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MONTHLY REVIEW OF BUSINESS STATISTICS

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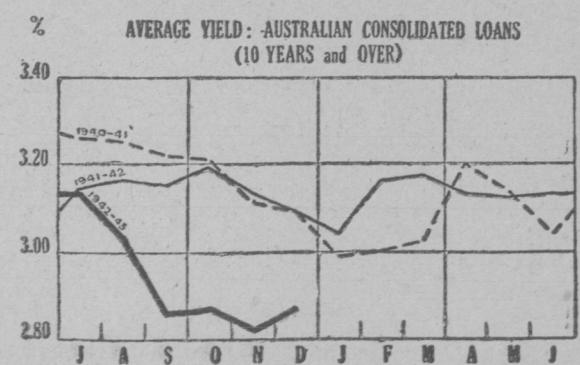
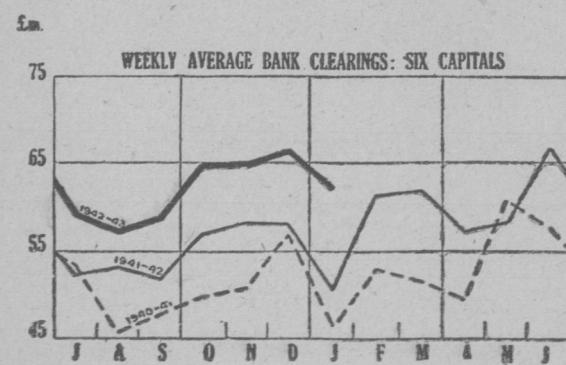
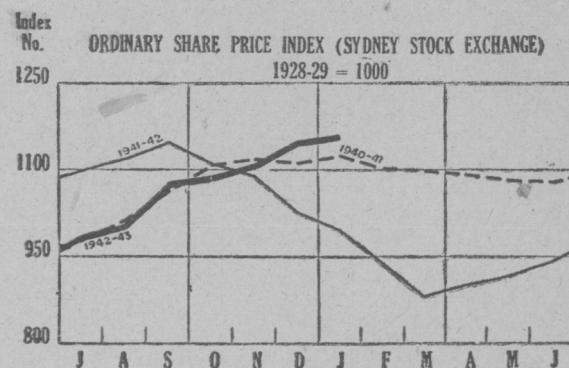
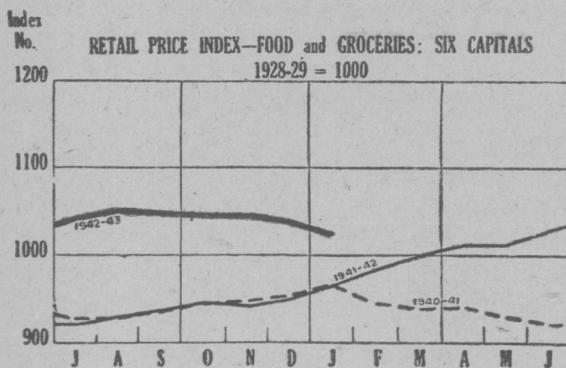
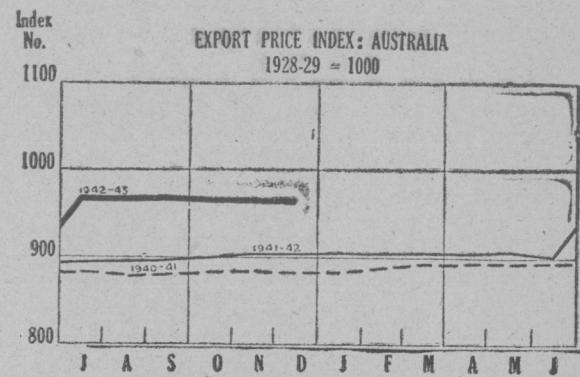
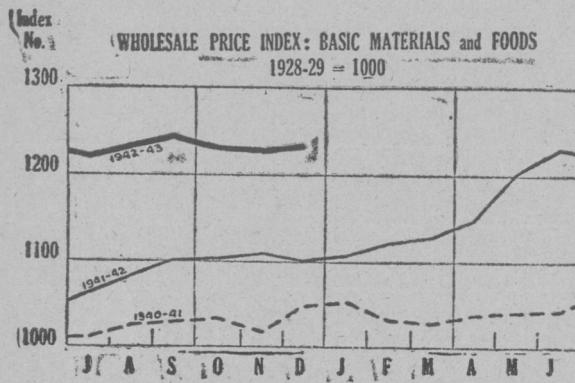
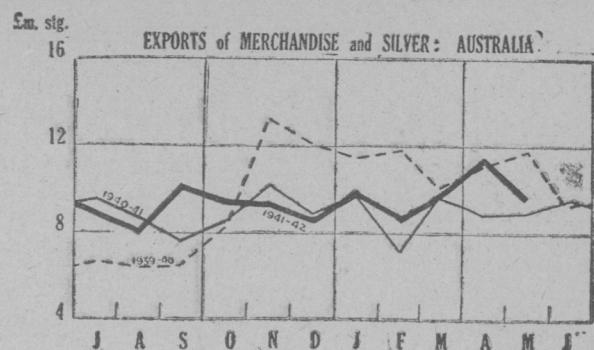
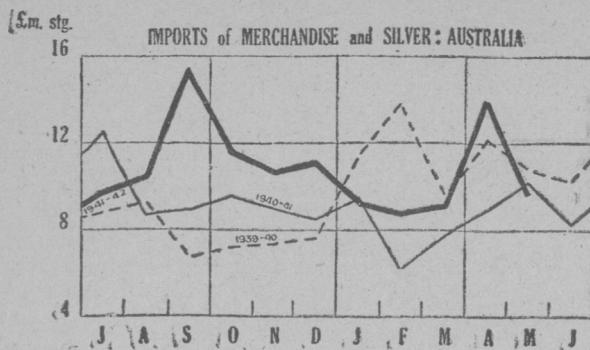
FEBRUARY, 1943.

No. 65.

PREPARED UNDER INSTRUCTIONS FROM THE HONORABLE THE TREASURER

BY

S. R. CARVER, ACTING COMMONWEALTH STATISTICIAN.



CONTENTS.

INDICATORS OF BUSINESS ACTIVITY.

The following table summarizes the trend of business activity shown by certain of the major indicators contained in various tables herein:—

Period.	Employment—Australia.(a)						Building Permits.(d) Six Capital Cities and Suburbs (Monthly Averages).	Wholesale Trade— Australia : Net Sales Recorded Under Sales Tax Acts (Monthly Averages).	Bank Clearings : Six Capitals (Weekly Averages).			
	Estimated Total— All Employ- ment.	Estimated Total—end of month (Excluding Rural and Household Domestic).(*)			Factories : Number of Persons Employed. (b)	Retail Stores : Index No. (Base : July, 1933 = 100). (c)						
		Males.	Females.	Total.								
	'000.	'000.	'000.	'000.	'000.		£'000.	£ millions. (e)	£ millions.			
1928-29	..	..	..	..	432	..	2,621	..	45.1
1933-34	..	(f)986	(f)325	(f)1,311	387	103.7	913	29.8	33.3			
1934-35	..	..	..	..	430	111.6	1,436	31.7	34.8
1935-36	..	..	..	..	473	119.4	1,815	34.6	38.2
1936-37	..	(g)1,982	..	..	499	124.7	1,986	37.2	42.0	
1937-38	..	(g)2,085	..	..	536	128.3	2,307	40.6	44.0	
1938-39	..	(g)2,126	..	..	542	130.0	2,353	39.8	43.1	
1939-40	..	(g)2,167	(h)1,306	(h)421	(h)1,727	564	130.9	2,206	42.6			
1940-41	..	(g)2,241	..	..	628	132.3	2,342	43.8	48.0	
1941-42	..	..	1,366	543	1,909	695	133.2	1,128	48.4	
1940-41—												
January ..	2,241				624	130.0	1,840	39.2	46.5			
February ..	2,253				640	131.6	2,147	39.9	52.9			
March ..	2,268				653	130.3	2,128	46.9	51.5			
April ..	2,264		(i)	(i)	(i)	649	130.8	2,083	43.3			
May ..	2,278					660	131.9	2,652	47.6			
June ..	2,290					666	134.0	2,869	46.6			
1941-42—					(j)							
July ..	2,298	1,385	515	1,900	676	135.6	2,408	47.1	52.3			
August ..		1,386	520	1,906	682	134.0	2,017	46.9	53.1			
September ..		1,396	526	1,922	690	135.1	1,921	49.6	52.0			
October ..		1,396	532	1,928	694	135.8	1,855	52.1	57.0			
November ..		1,396	538	1,934	700	139.7	1,743	46.3	58.2			
December ..		(i)	1,380	539	1,919	687	142.5	1,436	51.4			
January ..			1,365	542	1,907	691	133.8	687	58.1			
February ..			1,356	552	1,908	699	132.7	474	46.3			
March ..			1,349	559	1,908	705	130.5	267	61.2			
April ..			1,337	564	1,901	704	129.2	239	49.8			
May ..			1,326	562	1,888	704	125.8	260	57.1			
June ..			1,321	564	1,885	704	123.1	230	58.3			
1942-43—												
July ..		1,309	565	1,874	705	120.9	238	51.4	59.2			
August ..		1,300	568	1,868	706	119.6	204	51.2	57.2			
September ..		1,296	569	1,865	707	118.0	259	49.5	59.0			
October ..		(i)	1,291	574	1,865	709	117.1	283	51.0			
November ..			1,288	580	1,868	712	118.0	308	64.6			
December ..			1,284	583	1,867	711	120.4	349	64.9			
January ..			(k)	(k)	(k)	(k)	(k)	271	66.4			
								(k)	62.0			

(a) Estimated number of wage or salary earners in employment excluding employees absent in the defence forces, at home or abroad. The first column includes part-time relief workers in actual employment or number equivalent thereto, but relief workers are excluded from the subsequent columns. (b) Excluding working proprietors. (c) Until June, 1941, based on a sample of employment in certain retail stores at 15th of each month. From July, 1941, it is based on the number of employees on the last pay-roll of each month of those retail storekeepers who pay Pay-roll tax. (d) All building operations excluding Government buildings. See footnote on p. 20. (e) Final totals to August, 1942. Monthly totals from September, 1942, are partly estimated and subject to slight revision. See p. 26. (f) June, 1933. (g) Average for year. (h) July, 1939. (i) Not available. (j) Preliminary estimates. (k) Not yet available. (*) Including Government employees—262,000 males and 46,000 females in June, 1933, 35,000 males and 55,000 females in July, 1939; for later months see p. 3.

AUSTRALIA : EMPLOYMENT OF WAGE AND SALARY EARNERS.

Month.	Estimated Total Employment.(a) (Excluding Rural and House- hold Domestic.)			Pay-roll Tax Returns (b):—Employees recorded on last pay-roll of month by—							
	Govt. (Com- mon- wealth, State, and Local).	Private Employers	Total.	All Employers Furnishing Returns.	Employers whose principal activity was—						
					Mining and Quarry- ing.	Workshop and Factory.	Building and Construc- tion.	Trans- port.	Retail Trade.	Other Com- merce and Finance.	
MALES (Thousands).											
1941—July ..	375.3	1,009.8	1,385.1	1,189.9	46.6	474.4	50.8	164.8	81.1	128.8	
November ..	381.3	1,014.9	1,396.2	1,205.8	46.1	482.9	47.6	173.1	81.1	129.5	
December ..	385.3	994.6	1,379.9	1,185.6	45.1	470.5	45.3	178.2	80.4	125.4	
1942—February ..	387.6	968.1	1,355.7	1,157.4	43.2	466.4	49.8	173.5	73.9	120.1	
March ..	392.1	957.1	1,349.2	1,158.0	42.8	466.9	50.1	177.2	71.6	118.0	
April ..	396.0	941.4	1,337.4	1,149.7	42.0	462.6	49.5	183.9	69.2	115.0	
May ..	396.4	929.7	1,326.1	1,137.3	40.2	461.3	47.9	183.4	66.6	112.4	
June ..	409.8	910.9	1,320.7	1,121.5	40.8	458.7	46.9	175.6	64.7	110.4	
July ..	408.9	899.9	1,308.8	1,110.6	40.4	457.4	41.9	175.9	63.3	107.5	
August ..	406.8	893.2	1,300.0	1,104.3	40.0	457.1	40.0	176.6	62.3	104.4	
September ..	408.4	887.8	1,296.2	1,098.8	39.5	457.1	38.0	176.2	61.2	105.5	
October ..	408.4	882.5	1,290.9	1,093.9	39.5	456.6	37.3	176.4	60.1	104.8	
November ..	407.6	880.6	1,288.2	1,090.2	39.0	456.5	36.8	176.0	59.9	104.1	
December ..	404.8	879.0	1,283.8	1,082.4	38.3	453.7	36.5	176.1	61.6	103.3	
FEMALES (Thousands).											
1941—July ..	70.8	444.4	515.2	398.0	0.4	180.1	1.2	7.2	76.6	46.7	
November ..	76.3	461.1	537.4	419.2	0.4	188.9	1.3	7.9	81.4	50.0	
December ..	77.3	462.1	539.4	419.1	0.5	184.3	1.3	7.9	85.3	50.1	
1942—February ..	83.8	468.7	552.5	423.1	0.5	189.7	1.3	8.6	80.4	52.3	
March ..	88.4	470.3	558.7	427.0	0.5	191.5	1.4	9.0	80.0	52.9	
April ..	92.2	471.3	563.5	426.9	0.5	189.4	1.4	9.1	81.0	53.4	
May ..	94.2	467.8	562.0	425.6	0.5	188.7	1.4	9.4	79.6	53.7	
June ..	96.4	467.2	563.6	425.1	0.5	189.0	1.4	9.7	78.4	54.1	
July ..	98.0	467.4	565.4	426.4	0.5	190.2	1.4	10.1	77.3	54.5	
August ..	100.9	467.2	568.1	425.9	0.5	189.8	1.4	10.3	76.7	55.0	
September ..	103.7	465.2	568.9	424.3	0.5	189.8	1.5	10.5	75.9	55.4	
October ..	106.4	468.1	574.5	428.4	0.5	191.9	1.5	10.9	76.0	55.4	
November ..	108.3	471.5	579.8	431.4	0.5	193.2	1.5	11.4	77.1	55.3	
December ..	111.3	472.1	583.4	433.1	0.5	193.2	1.5	11.8	78.3	55.1	
PERSONS (Thousands).											
1941—July ..	446.1	1,454.2	1,900.3	1,587.9	47.0	654.5	52.0	172.0	157.7	175.5	
November ..	457.6	1,476.0	1,933.6	1,625.0	46.5	671.8	48.9	181.0	162.5	179.5	
December ..	462.6	1,456.7	1,919.3	1,604.7	45.6	654.8	46.6	186.1	165.7	175.5	
1942—February ..	471.4	1,436.8	1,908.2	1,580.5	43.7	656.1	51.1	182.1	154.3	172.4	
March ..	480.5	1,427.4	1,907.9	1,585.0	43.3	658.4	51.5	186.2	151.6	170.9	
April ..	488.2	1,412.7	1,900.9	1,576.6	42.5	652.0	50.9	193.0	150.2	168.4	
May ..	490.6	1,397.5	1,888.1	1,562.9	40.7	650.0	49.3	192.8	146.2	166.1	
June ..	506.2	1,378.1	1,884.3	1,546.6	41.3	647.7	48.3	185.3	143.1	164.5	
July ..	506.9	1,367.3	1,874.2	1,537.0	40.9	647.6	43.3	186.0	140.6	162.0	
August ..	507.7	1,360.4	1,868.1	1,530.2	40.5	646.9	41.4	186.9	139.0	159.4	
September ..	512.1	1,353.0	1,865.1	1,523.1	40.0	646.9	39.5	186.7	137.1	160.9	
October ..	514.8	1,350.6	1,865.4	1,522.3	40.0	648.5	38.8	187.3	136.1	160.2	
November ..	515.9	1,352.1	1,868.0	1,521.6	39.5	649.7	38.3	187.4	137.0	159.4	
December ..	516.1	1,351.1	1,867.2	1,515.5	38.8	646.9	38.0	187.9	139.9	158.4	

(a) Estimated number of wage and salary earners in employment defined as "persons occupied as wage and salary earners" as distinct from "equivalent of full-time employment". Employees absent in the defence forces, at home or abroad, and Government "relief" workers are excluded.

(b) The numbers here shown are the total employees on the last pay-roll of each month shown on returns of employers who are taxable. Employees of State, semi-Government, and Local Government authorities are included under "All Employers Furnishing Returns", and in the appropriate industry column when separate returns are supplied, e.g., Railway Commissioners in four of the States. These industry totals are useful only as indicating trend.

EMPLOYMENT IN FACTORIES.

(Number of Employees in Thousands excluding Working Proprietors.)

Period.	New South Wales.	Victoria.	Queens-land.	South Australia.	Western Australia.	Tasmania.	Australia.				Index 1928-29 = 100.	Divided by Index of Total Population.
							Governmental (Munitions, Aircraft and Ships). (a)	Other Factories (including War Contractors).	Total Factories.	Un- adjusted.		
1928-29 ..	174.1	149.3	43.4	35.4	19.8	10.0	7.1	424.9	432.0	100	100	
1934-35 ..	168.3	161.3	40.8	32.2	16.9	10.0	5.2	424.3	429.5	99	93	
1935-36 ..	186.0	175.3	43.1	37.2	19.9	11.0	6.1	466.4	472.5	109	103	
1936-37 ..	197.8	183.0	45.9	39.3	21.4	11.8	6.6	492.6	499.2	116	108	
1937-38 ..	215.6	193.6	49.6	42.6	22.0	12.5	7.4	528.5	535.9	124	115	
1938-39 ..	219.5	193.9	51.5	42.0	22.1	13.2	10.1	532.1	542.2	126	116	
1939-40 ..	227.1	204.4	53.0	43.5	21.9	14.0	16.9	547.0	563.9	131	119	
1940-41 ..	257.0	229.7	54.8	49.5	21.8	15.1	41.5	586.4	627.9	145	131	
1941-42 ..	285.1	247.4	58.8	64.1	22.1	17.0	79.8	614.7	694.5	161	144	
1940-41—												
November ..	254.7	227.8	56.8	47.3	21.8	14.4	38.7	584.1	622.8	144	130	
December ..	258.1	233.0	53.9	49.0	21.9	14.8	40.8	589.9	630.7	146	132	
January ..	254.8	231.0	50.3	50.6	21.6	15.5	43.2	580.6	623.8	144	130	
February ..	261.3	236.2	52.2	52.0	21.9	15.9	44.6	594.9	639.5	148	133	
March ..	268.2	239.4	53.5	53.9	22.1	16.1	47.5	605.7	653.2	151	135	
April ..	265.6	236.5	54.2	54.2	22.0	16.1	50.4	598.2	648.6	150	134	
May ..	270.7	240.0	56.0	54.9	22.3	16.5	52.8	607.6	660.4	153	137	
June ..	273.8	241.6	55.0	56.5	22.3	16.6	56.0	609.8	665.8	154	138	
1941-42 (b)—												
July ..	276.2	244.3	59.1	57.4	22.3	16.8	60.1	616.0	676.1	157	140	
August ..	279.2	244.9	60.6	58.6	22.1	16.6	63.0	619.0	682.0	158	141	
September ..	283.9	247.2	61.0	59.1	22.1	16.2	64.9	624.6	689.5	160	143	
October ..	285.0	249.3	61.1	60.2	22.5	16.3	67.1	627.3	694.4	161	144	
November ..	287.0	251.8	59.6	62.3	22.6	16.3	70.9	628.7	699.6	162	145	
December ..	285.5	246.4	54.0	62.7	21.9	16.4	74.6	612.3	686.9	159	142	
January ..	284.0	247.3	55.4	64.8	22.0	17.3	81.4	609.4	690.8	160	143	
February ..	287.4	248.8	57.4	66.2	21.9	17.5	85.5	613.7	699.2	162	145	
March ..	288.5	249.5	58.6	68.3	21.9	17.7	90.8	613.7	704.5	163	144	
April ..	288.4	246.8	58.8	69.8	22.0	17.9	95.2	608.5	703.7	163	144	
May ..	289.0	246.0	59.3	69.7	21.9	17.9	100.5	603.3	703.8	163	144	
June ..	287.6	246.0	60.3	70.6	21.8	17.6	103.8	600.1	703.9	163	144	
1942-43 (b)—												
July ..	288.8	245.7	60.7	70.3	21.9	17.6	109.3	595.7	705.0	163	144	
August ..	289.5	245.3	60.7	70.6	22.1	17.6	111.3	594.5	705.8	163	144	
September ..	290.9	245.6	60.2	70.2	22.6	17.3	113.1	593.7	706.8	164	145	
October ..	292.4	246.9	59.7	69.8	23.0	17.3	114.8	594.3	709.1	164	145	
November ..	294.4	248.3	59.3	69.5	23.2	17.3	117.8	594.2	712.0	165	146	
December ..	295.0	248.4	56.4	69.6	23.5	17.7	121.0	589.6	710.6	165	146	

(a) Includes Government establishments, annexes, and certain private firms engaged in aircraft and shipbuilding, but excludes most private factories engaged on war contracts.

(b) Monthly figures prior to 1941-42 are final, but from July, 1941, they are estimates, subject to revision.

EMPLOYMENT IN RETAIL STORES.

Pay-roll Tax.—Employees on the last pay-roll of each month shown on returns of taxable employers whose principal activity was retail trade.

Month.	New South Wales.	Victoria.	Queens- land.	South Australia.	Western Australia.	Tasmania.	Australia (Six States).	
							Index.	Number.
Males—Index of Employment.								
No. of Employees—July, 1941	31,868	23,782	10,701	7,278	4,746	2,529	..	80,904
1941—July	1000	1000	1000	1000	1000	1000	1000	80,904
November	1007	996	1020	987	961	996	1001	80,978
December	1002	989	1006	976	957	957	992	80,280
1942—February	923	899	926	902	881	897	911	73,733
March	895	872	904	876	840	875	884	71,524
April	867	830	886	857	815	850	854	69,124
May	829	803	857	834	778	832	823	66,552
June	802	778	842	818	752	812	799	64,643
July	783	754	840	801	733	801	781	63,197
August	768	744	827	795	728	788	769	62,243
September	754	736	796	786	721	786	756	61,187
October	742	722	768	773	718	775	742	60,023
November	737	730	756	770	712	778	741	59,906
December	773	736	776	783	726	792	761	61,587
Females—Index of Employment.								
No. of Employees—July, 1941	31,840	22,088	8,533	7,184	4,832	2,067	..	76,544
1941—July	1000	1000	1000	1000	1000	1000	1000	76,544
November	1060	1055	1069	1075	1070	1058	1062	81,269
December	1104	1120	1147	1095	1097	1131	1113	85,194
1942—February	1051	1034	1023	1094	1088	1067	1050	80,374
March	1038	1045	1001	1091	1082	1074	1045	79,974
April	1055	1051	1018	1105	1094	1070	1057	80,935
May	1036	1032	1015	1067	1073	1066	1039	79,503
June	1026	1014	1005	1036	1060	1042	1024	78,344
July	1008	1000	996	1025	1040	1051	1009	77,256
August	1001	984	989	1029	1034	1044	1001	76,616
September	993	964	1008	1004	1030	1038	991	75,837
October	998	965	1019	991	1027	1032	993	76,009
November	1011	974	1061	994	1031	1043	1007	77,050
December	1032	975	1094	1019	1043	1057	1022	78,266
Persons—Index of Employment.								
No. of Employees—July, 1941	63,708	45,870	19,234	14,462	9,578	4,596	..	157,448
1941—July	1000	1000	1000	1000	1000	1000	1000	157,448
November	1034	1025	1042	1031	1016	1024	1030	162,247
December	1053	1052	1068	1035	1028	1035	1051	165,474
1942—February	987	964	969	997	986	973	979	154,107
March	967	956	947	983	962	965	962	151,498
April	961	937	945	980	955	949	953	150,059
May	933	913	927	950	927	937	928	146,055
June	914	891	914	927	907	915	908	142,987
July	895	873	909	912	888	914	892	140,453
August	884	860	899	911	882	903	882	138,859
September	873	846	890	894	877	899	870	137,024
October	870	839	879	881	874	891	864	136,032
November	874	848	891	882	873	897	870	136,956
December	902	851	917	900	886	912	888	139,853

TRADE UNION UNEMPLOYMENT RETURNS.

The only regular records of unemployment available in comparable form over a considerable period are the quarterly percentages reported by trade unions to the Commonwealth Statistician. The membership of the reporting unions consists predominantly of males, and represents at present about 54 per cent. of the total trade union membership and between 20 and 25 per cent. of all wage and salary earners. For some States the returns are a more representative sample than for others. This table, therefore, should not be read as indicating the relative degree of unemployment amongst unionists in the individual States but as an indication of trend of unemployment as reported by secretaries of trade unions.

Period.		New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.
1928-29	.. ..	% 10.6	% 9.7	% 7.0	% 14.6	% 9.1	% 13.0	% 10.2
1934-35	.. ..	23.6	15.7	9.8	22.0	15.7	15.9	18.9
1935-36	.. ..	17.4	11.9	8.3	13.6	11.0	10.9	14.0
1936-37	.. ..	12.8	10.1	7.4	9.4	6.0	8.4	10.6
1937-38	.. ..	10.0	8.2	6.9	7.3	5.4	6.8	8.5
1938-39	.. ..	10.3	10.0	6.0	9.4	6.5	8.9	9.3
1939-40	.. ..	12.1	8.3	6.1	8.8	6.8	6.3	9.4
1940-41	.. ..	7.5	4.0	4.9	4.5	4.4	4.3	5.6
1941-42	.. ..	2.8	1.7	3.4	1.6	1.9	2.2	2.4
1940—								
November ..	..	8.5	4.3	4.5	4.7	4.0	6.5	6.2
1941—								
February ..	..	7.0	3.2	5.9	3.9	4.3	3.6	5.3
May ..	..	4.5	2.4	4.2	2.8	3.1	2.4	3.6
August ..	..	4.0	2.2	4.1	2.3	2.4	2.6	3.2
November ..	..	3.5	2.1	3.8	1.8	1.8	4.5	2.9
1942—								
February ..	..	2.0	1.4	3.2	1.0	1.7	0.7	1.8
May ..	..	1.9	1.2	2.6	1.3	1.7	0.6	1.7
August ..	..	1.9	1.2	1.8	1.1	1.8	0.9	1.6
November ..	..	1.5	0.9	1.6	0.9	1.3	0.8	1.3

INDUSTRIAL GROUPS: CHANGE FROM AUGUST, 1942, TO NOVEMBER, 1942.

Manufacturing—I. Wood, furniture, &c., 0.9% to 0.8%; II. Engineering, metal works, &c., 1.1% to 0.7%; III. Food, drink, tobacco, &c., 4.3% to 3.8%; IV. Clothing, hats, boots, &c., nil; V. Books, printing, &c., 0.4% to 0.2%; VI. Other Manufacturing, nil; VII. Building, 2.3% to 1.9%; VIII. Mining, quarrying, &c., 3.6% to 3.5%; X. Land Transport, other than railway and tramway services, nil; IX., XI., XII., XIII. and XIV. Other and Miscellaneous, nil; All Groups, 1.6% to 1.3%.

IMPORTS OF MERCHANDISE : ECONOMIC CLASSES.

£'000 Sterling.

Period.	Producers' Materials for use in—							Fuels, Lubricants, Aids to Production, Munitions (a).	
	Building and Construction.	Rural Industries.	Manufacturing.		Total.				
	Class Ia.	Class Ib.	Class Ic.	Class I.	Classes II., III., VII.				
Annual Totals.									
1928-29 ..	10,192	7.1	1,906	1.3	53,147	37.1	65,245	45.5	
1933-34 ..	2,367	4.0	873	1.4	26,559	44.7	29,799	50.1	
1934-35 ..	3,358	4.6	976	1.3	31,609	43.7	35,943	49.6	
1935-36 ..	3,928	4.7	1,261	1.5	34,050	40.8	39,239	47.0	
1936-37 ..	3,653	4.0	1,498	1.7	36,160	39.9	41,311	45.6	
1937-38 ..	4,966	4.4	1,627	1.5	45,104	40.2	51,697	46.1	
1938-39 ..	4,054	4.1	1,801	1.8	37,878	38.2	43,733	44.1	
1939-40 ..	4,014	3.5	1,601	1.4	47,901	41.4	53,516	46.3	
1940-41 ..	2,961	2.7	1,137	1.0	49,194	45.3	53,292	49.0	
Monthly Totals.									
1939-40—									
May ..	357	3.3	165	1.5	5,040	46.4	5,562	51.2	
June ..	339	3.3	126	1.2	4,768	46.3	5,233	50.8	
1940-41—									
July ..	371	2.9	162	1.3	5,486	43.5	6,019	47.7	
August ..	254	2.9	85	1.0	4,276	48.8	4,615	52.7	
September ..	213	2.4	56	0.6	4,400	49.3	4,669	52.3	
October ..	174	1.8	76	0.8	4,352	45.4	4,602	48.0	
November ..	214	2.4	153	1.7	4,163	45.9	4,530	50.0	
December ..	232	2.7	249	2.9	3,388	39.2	3,869	44.8	
January ..	208	2.2	76	0.8	4,374	46.1	4,658	49.1	
February ..	201	3.2	54	0.9	3,082	49.7	3,337	53.8	
March ..	255	3.3	43	0.5	3,483	44.5	3,781	48.3	
April ..	242	2.7	50	0.6	3,838	43.1	4,130	46.4	
May ..	305	3.0	57	0.5	4,601	44.7	4,963	48.2	
June ..	292	3.5	76	0.9	3,751	44.8	4,119	49.2	
1941-42 (b)—									
July ..	268	2.8	92	1.0	4,494	46.7	4,854	50.5	
August ..	285	2.7	70	0.7	3,673	35.2	4,028	38.6	
September ..	329	2.1	103	0.7	6,668	43.5	7,100	46.3	
October ..	222	1.9	100	0.9	4,288	36.8	4,610	39.6	
November ..	199	1.8	124	1.2	4,293	40.0	4,616	43.0	
December ..	213	1.9	105	1.0	4,115	36.8	4,433	39.7	
January ..	190	2.0	63	0.7	4,106	44.4	4,359	47.1	
February ..	188	2.1	58	0.7	4,589	52.2	4,835	55.0	
March ..	172	1.9	74	0.8	4,015	44.0	4,261	46.7	
April ..	186	1.5	79	0.6	4,319	34.8	4,584	36.9	
May (c) ..	93	0.9	46	0.5	4,100	43.7	4,239	45.1	

(a) Classes II., III. and VII. are not available for publication separately.
available for publication.

(b) Subject to revision.

(c) Later figures not

IMPORTS OF MERCHANDISE: ECONOMIC CLASSES—*continued.*

£'000 Sterling.

Period.	Capital Equipment.						Finished Consumers' Goods.					
	Producers' Equipment.		Transport Equipment.				Food, Beverages and Tobacco.	Clothing and Accessories.	All Other.	Total.		
			Road Vehicles and Complete Parts.	Railway Equipment, Vessels and Civil Aircraft.	Class IV.	Class V.B.				Class VI. E-J.	Class VI.	
	Annual Totals.											
1928-29 ..	12,077	8.4	15,216	10.6	1,343	0.9	10,606	7.4	2,925	2.1	20,937	14.6
1933-34 ..	3,947	6.6	3,820	6.4	529	0.9	4,550	7.7	252	0.4	8,099	13.6
1934-35 ..	5,811	8.0	6,149	8.5	972	1.3	4,752	6.6	358	0.5	10,131	14.0
1935-36 ..	7,909	9.5	8,613	10.3	702	0.8	4,720	5.7	434	0.5	11,613	13.9
1936-37 ..	9,301	10.3	9,183	10.2	1,536	1.7	5,427	6.0	486	0.5	12,180	13.4
1937-38 ..	12,090	10.9	12,218	11.0	2,156	1.9	5,589	5.0	711	0.6	13,680	12.3
1938-39 ..	11,621	11.7	9,467	9.5	1,252	1.3	5,934	6.0	889	0.9	12,806	12.9
1939-40 ..	10,142	8.8	8,297	7.2	840	0.7	6,597	5.7	884	0.8	13,795	11.9
1940-41 ..	10,372	9.5	4,947	4.6	1,477	1.4	5,528	5.1	837	0.8	10,701	9.8
Monthly Totals.												
1939-40—												
May ..	849	7.9	545	5.0	82	0.8	487	4.5	51	0.5	1,182	10.9
June ..	808	7.8	376	3.7	141	1.4	339	3.3	35	0.3	1,076	10.5
1940-41—												
July ..	1,080	8.6	607	4.8	122	1.0	498	3.9	65	0.5	1,532	12.1
August ..	831	9.5	415	4.7	77	0.9	333	3.8	49	0.6	1,090	12.5
September ..	752	8.4	756	8.5	94	1.1	338	3.8	56	0.6	822	9.2
October ..	759	7.9	740	7.7	176	1.8	459	4.8	39	0.4	848	8.8
November ..	899	9.9	326	3.6	199	2.2	513	5.7	34	0.4	954	10.5
December ..	939	10.9	255	3.0	185	2.1	499	5.8	33	0.4	794	9.2
January ..	1,065	11.2	204	2.1	232	2.4	581	6.1	36	0.4	875	9.2
February ..	579	9.3	193	3.1	84	1.4	372	6.0	29	0.5	520	8.4
March ..	722	9.2	213	2.7	60	0.7	551	7.0	127	1.6	612	7.8
April ..	885	9.9	263	3.0	74	0.8	436	4.9	33	0.4	793	8.9
May ..	1,060	10.3	475	4.6	80	0.8	415	4.0	185	1.8	1,005	9.8
June ..	801	9.6	500	6.0	94	1.1	533	6.4	151	1.8	856	10.2
1941-42(a)—												
July ..	950	9.9	480	5.0	81	0.8	590	6.1	126	1.3	978	10.2
August ..	998	9.6	608	5.8	477	4.6	571	5.5	179	1.7	1,140	10.9
September ..	1,174	7.6	1,174	7.6	429	2.8	856	5.6	260	1.7	1,320	8.6
October ..	937	8.1	1,114	9.6	330	2.8	502	4.3	71	0.6	918	7.9
November ..	919	8.7	919	8.6	181	1.7	637	6.0	32	0.3	739	6.8
December ..	772	6.9	424	3.8	48	0.4	375	3.4	56	0.5	831	7.4
January ..	915	9.9	596	6.5	75	0.8	403	4.3	76	0.8	846	9.1
February ..	799	9.1	303	3.4	52	0.6	263	3.0	112	1.3	993	11.3
March ..	780	8.5	443	4.9	46	0.5	361	4.0	67	0.7	768	8.4
April ..	794	6.4	518	4.2	75	0.6	394	3.2	223	1.8	949	7.6
May(b) ..	678	7.2	502	5.4	75	0.8	432	4.6	80	0.9	680	7.3

(a) Subject to revision.

(b) Later figures not available for publication.

IMPORTS OF MERCHANDISE : DEGREE OF MANUFACTURE.

£'000 Sterling.

Period.	Producers' Materials. (Class I.).			Finished Consumers' Goods. (Class VI.).			Total Imports of Merchandise. (All Classes).					
	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Total.		
							Crude.	Simply trans- formed.	Elabor- ately trans- formed.	Total.		
Annual Totals.												
1928-29	15,198	5,252	44,795	906	5,176	28,386	16,104	20,226	106,951	143,281
1933-34	6,353	2,921	20,525	345	2,752	9,804	6,698	11,632	41,105	59,435
1934-35	8,028	3,555	24,360	411	2,726	12,104	8,439	12,626	51,356	72,421
1935-36	9,612	3,552	26,075	226	2,733	13,808	9,838	14,064	59,619	83,521
1936-37	10,778	3,922	26,611	477	3,190	14,426	11,255	15,845	63,492	90,592
1937-38	13,061	4,723	33,913	501	3,162	16,317	13,562	18,903	79,268	111,733
1938-39	11,581	3,693	28,459	576	3,258	15,795	12,157	17,127	70,029	99,313
1939-40	13,402	5,400	34,714	582	3,750	16,944	13,984	22,968	78,724	115,676
1940-41	11,293	6,967	35,032	533	3,536	12,997	11,826	19,948	76,876	108,650
Monthly Totals.												
1939-40—												
May	1,380	590	3,592	61	243	1,416	1,441	2,211	7,198	10,850
June	1,114	712	3,407	41	152	1,257	1,155	2,094	7,046	10,295
1940-41—												
July	1,112	588	4,319	40	273	1,782	1,152	1,930	9,544	12,626
August	967	502	3,146	42	191	1,239	1,009	1,541	6,201	8,751
September	865	934	2,870	53	213	950	918	1,963	6,036	8,917
October	824	611	3,167	66	297	983	890	1,829	6,872	9,591
November	965	736	2,829	36	308	1,157	1,001	1,780	6,280	9,061
December	803	326	2,740	49	322	955	852	1,499	6,279	8,630
January	692	623	3,343	42	373	1,077	734	2,071	6,693	9,498
February	873	290	2,174	35	221	665	908	994	4,299	6,201
March	1,017	347	2,417	47	404	839	1,064	1,282	5,475	7,821
April	921	656	2,553	44	279	939	965	1,498	6,433	8,896
May	1,134	803	3,026	32	257	1,316	1,166	1,865	7,262	10,293
June	1,120	551	2,448	47	398	1,095	1,167	1,696	5,502	8,365
1941-42(a)—												
July	1,054	844	2,956	43	478	1,173	1,097	1,962	6,549	9,608
August	774	615	2,639	56	467	1,367	830	2,139	7,460	10,429
September	1,572	1,635	3,894	73	685	1,677	1,645	3,457	10,222	15,324
October	952	986	2,672	64	382	1,045	1,016	2,584	8,044	11,644
November	1,199	748	2,669	86	505	816	1,285	2,524	6,928	10,737
December	804	784	2,845	31	258	974	835	2,475	7,862	11,172
January	900	900	2,589	27	304	994	927	2,385	5,942	9,254
February	873	372	3,590	62	140	1,166	935	1,324	6,529	8,788
March	616	904	2,741	45	258	893	661	2,132	6,338	9,131
April	566	503	3,515	26	281	1,259	592	2,374	9,441	12,407
May(b)	633	731	2,875	58	258	876	691	2,222	6,459	9,372

NOTE.—Class II. consists entirely of goods "simply transformed", and Classes IV., V. and VII. entirely of goods "more elaborately transformed". Class III. is about equally divided between goods "simply" and "more elaborately transformed".

(a) Subject to revision. (b) Later figures not available for publication.

EXPORTS OF MERCHANDISE : PRINCIPAL COMMODITIES.

£'000 Australian Currency.

Period.		Wool.	Wheat and Flour.	Butter.	Sugar.	Meats.	Hides and Skins.	Lead.	Dried Fruits.	Fresh Fruits.	Total Merchandise and Silver.
Annual Totals.											
1928-29	..	61,615	26,335	7,159	2,375	6,342	9,291	3,233	2,301	943	138,631
1933-34	..	57,126	12,141	8,194	2,856	7,097	4,391	2,418	2,652	2,012	114,430
1934-35	..	39,266	16,220	9,587	2,733	8,847	3,506	2,410	2,166	1,822	103,707
1935-36	..	52,346	18,571	9,833	2,758	8,754	5,650	3,837	1,987	2,027	124,436
1936-37	..	62,505	24,352	8,802	3,707	10,332	7,302	4,818	2,060	1,980	148,490
1937-38	..	46,984	26,939	10,781	4,027	12,254	6,197	4,913	2,684	2,055	141,668
1938-39	..	42,737	13,275	12,892	4,178	11,780	4,104	4,276	2,865	2,023	122,543
1939-40	..	56,903	12,789	15,895	6,186	15,120	4,167	(a)	1,994	1,167	149,674
1940-41	..	39,646	16,675	11,973	4,880	15,818	4,105	(a)	2,495	393	134,947
Monthly Totals.											
1939-40—											
May	..	6,484	2,035	680	255	1,053	222	(a)	583	171	14,880
June	..	4,207	2,163	402	44	1,304	170	(a)	452	219	11,745
1940-41—											
July	..	3,549	2,384	334	232	1,375	420	(a)	617	48	11,985
August	..	2,727	1,349	338	1,067	1,695	515	(a)	520	34	10,922
September	..	2,372	1,451	440	893	1,007	393	(a)	116	30	9,672
October	..	2,889	1,241	980	504	1,437	349	(a)	171	35	10,701
November	..	3,451	1,502	1,325	707	2,249	287	(a)	31	29	12,853
December	..	3,427	1,616	1,127	264	1,107	317	(a)	22	42	11,173
January	..	4,323	1,702	1,402	323	955	159	(a)	22	19	12,160
February	..	2,419	1,312	1,663	61	636	120	(a)	15	44	9,102
March	..	4,533	918	1,697	284	863	211	(a)	42	31	12,044
April	..	3,274	992	1,328	225	1,164	219	(a)	89	35	11,142
May	..	3,605	962	753	71	1,581	550	(a)	252	20	11,216
June	..	3,077	1,246	586	249	1,749	565	(a)	598	26	11,977
1941-42(b)—											
July	..	2,262	832	586	31	1,397	777	(a)	1,090	28	11,129
August	..	3,674	805	143	220	791	947	(a)	197	32	10,028
September	..	3,567	366	607	276	1,036	544	(a)	57	26	12,569
October	..	4,007	526	795	214	1,703	409	(a)	253	33	11,916
November	..	3,987	539	971	378	1,433	250	(a)	31	33	11,737
December	..	2,076	679	1,038	199	2,048	229	(a)	17	29	10,807
January	..	4,153	570	1,125	381	2,059	150	(a)	3	23	12,401
February	..	4,139	626	692	216	1,071	259	(a)	14	12	10,843
March	..	7,486	457	542	318	823	407	(a)	17	4	12,382
April	..	7,168	1,426	616	169	538	499	(a)	108	1	14,309
May(c)	..	4,682	1,372	257	213	532	695	(a)	110	2	12,074

(a) Not available for publication.

(b) Subject to revision.

(c) Later figures not available for publication.

SUMMARY OF PRICE INDEXES.

(Base : Average 3 years ended June, 1939 = 1,000.)

Period.	Primary Production Prices (All Groups).	Export Prices (including Gold).	Wholesale Prices of Basic Materials and Foodstuffs.			Retail Prices (Six Capital Cities) : "C" Series.	Security Prices : New South Wales (Ordinary Shares—75 Companies).	
			Goods Principally Imported. (a)	Goods Principally Home Produced.	All Groups.			
1928-29	..	1,213	1,173	911	1,183	1,103	1,150	937
1934-35	..	817	753	920	886	898	928	852
1935-36	..	947	946	945	918	926	946	942
1936-37	..	1,063	1,144	991	980	984	973	1,022
1937-38	..	1,014	1,022	1,018	1,000	1,005	998	1,009
1938-39	..	923	834	991	1,020	1,011	1,029	969
1939-40	..	985	980	1,106	1,025	1,047	1,051	955
1940-41	..	1,059	1,039	1,325	1,060	1,140	1,111	919
1941-42	..	1,095	1,059	1,525	1,123	1,241	1,177	871
1940-41—								
November	..	1,056	1,036	1,269	1,062	1,123	..	954
December	..	1,063	1,035	1,356	1,072	1,156	..	951
January	..	1,070	1,036	1,357	1,077	1,161	1,122 {	958
February	..	1,056	1,043	1,362	1,043	1,138		948
March	..	1,050	1,049	1,362	1,037	1,133		942
April	..	1,051	1,049	1,382	1,043	1,143		929
May	..	1,043	1,048	1,401	1,040	1,147		918
June	..	1,044	1,049	1,402	1,041	1,149		914
1941-42—								
July	..	1,065	1,049	1,416	1,070	1,172	1,138 {	927
August	..	1,085	1,051	1,425	1,097	1,195		940
September	..	1,086	1,052	1,472	1,108	1,215		966
October	..	1,086	1,056	1,491	1,102	1,217		948
November	..	1,083	1,061	1,527	1,097	1,225		930
December	..	1,071	1,061	1,516	1,088	1,215		890
January	..	1,077	1,063	1,511	1,102	1,223	1,188 {	867
February	..	1,088	1,062	1,507	1,124	1,237		828
March	..	1,094	1,062	1,523	1,130	1,246		776
April	..	1,113	1,063	1,538	1,154	1,268		778
May	..	1,130	1,064	1,677	1,181	1,326		790
June	..	1,156	1,058	1,696	1,219	1,358		810
1942-43—								
July	..	1,198	1,133	1,646	(b) 1,232	(b) 1,354	1,248 {	830
August	..	1,213	1,132	1,653	(b) 1,247	(b) 1,366		847
September	..	1,203	1,135	1,714	(b) 1,237	(b) 1,376		895
October	..	1,185	1,132	1,711	(b) 1,219	(b) 1,364		909
November	..	1,170	1,133	1,738	(b) 1,204	(b) 1,360		928
December	..	1,147	1,132	1,782	(b) 1,192	(b) 1,365		956
January	..	1,151	1,138	1,772	1,167	1,345	..	965

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Revised.

NOTE.—The above index-numbers correspond to those published elsewhere in this review but have been recalculated on the base of the average of the three years preceding the war. For this reason they cannot be compared directly with index-numbers on other pages.

EXPORT PRICE INDEX.

These index-numbers are compiled from the prices of 20 commodities which constitute about 85 per cent. of all exports. The prices are multiplied by the average quantities exported during a fairly recent and representative period.

(Base : 1928-29 = 1,000.)

Year.	Ex- cluding Gold.	In- cluding Gold.	Month.	1940-41.		1941-42.		1942-43.	
				Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.	Ex- cluding Gold.	In- cluding Gold.
1928-29	1,000	1,000	July ..	848	882	859	894	937	966
1931-32	593	612	August ..	844	879	861	896	936	965
1932-33	579	601	September ..	846	881	862	897	937	967
1933-34	796	764	October ..	847	882	866	900	935	965
1934-35	615	642	November ..	847	883	870	904	937	966
1935-36	782	806	December ..	847	882	871	904	935	965
1936-37	959	975	January ..	848	883	873	906	940	970
1937-38	850	871	February ..	855	889	872	905		
1938-39	681	711	March ..	859	894	872	905		
1939-40	800	835	April ..	859	894	873	906		
1940-41	852	886	May ..	859	893	875	907		
1941-42	869	902	June ..	859	894	871	902		

EXPORT PRICE INDEX (CHANGING BASE).

The index-numbers in the table above, while they indicate satisfactorily the general trend of the market, take no account of the relative quantities actually sold at the different prices ruling during each month. In consequence the index-numbers do not give an adequate indication of the significance of the price movements as they actually affected current sales. This is shown more accurately by the index-numbers (inclusive of gold) in the following table, in the computation of which the "quantity-multipliers" are changed each month. The index-numbers are designed solely for comparisons of current prices with those of the corresponding months, or periods of months, of the preceding year.

(Base : Weighted Average Price Level in corresponding months of preceding year = 1,000.)

Month.	1940-41.		1941-42.		1942-43.	
	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.	Month stated compared with same month of preceding year.	Period of trade year ending in month stated compared with same period of preceding year.
July ..	1,249	1,249	1,021	1,021	1,088	1,088
August ..	1,214	1,232	1,018	1,019	1,078	1,083
September ..	1,086	1,182	1,019	1,019	1,076	1,081
October ..	1,052	1,145	1,015	1,018	(a) 1,057	1,075
November ..	1,045	1,117	1,022	1,019	(a) 1,062	1,072
December ..	1,045	1,099	1,028	1,020	1,043	1,067
January ..	1,006	1,082	1,022	1,021	1,063	1,066
February ..	1,013	1,074	1,012	1,020		
March ..	1,011	1,067	1,006	1,018		
April ..	1,009	1,060	1,016	1,018		
May ..	1,012	1,056	1,018	1,018		
June ..	1,015	1,053	1,012	1,018		

(a) Revised.

PRIMARY PRODUCTION PRICE INDEXES.

The annual index-numbers in the following table have been recomputed to the base 1928-29 = 1,000 from the revised series published in *Production Bulletin* No. 34, Part II. They are based in general on prices realized in the principal markets of Australia.

(Base : 1928-29 = 1,000.)

Period.			Agriculture.	Pastoral.	Farmyard and Dairying.	All Farming.	Mining other than Gold. (a)	Gold. (a)	All Groups.
1928-29	..	..	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35	..	..	749	596	646	655	689	2,001	674
1935-36	..	..	803	767	711	768	735	2,061	781
1936-37	..	..	950	857	761	870	795	2,038	877
1937-38	..	..	850	789	829	817	879	2,044	836
1938-39	..	..	770	681	868	745	756	2,074	761
1939-40	..	..	760	792	873	796	789	2,289	812
1940-41(b)	..	..	853	850	863	853	880	2,509	873
1941-42(b)	..	..	873	878	901	880	933	2,515	903
1941-42-(b)									
October	..	..	866	872	896	874	948	2,519	896
November	..	..	862	867	895	870	948	2,511	893
December	..	..	850	850	894	858	959	2,483	883
January	..	..	873	844	894	862	959	2,467	888
February	..	..	883	859	891	872	960	2,460	897
March	..	..	891	861	901	878	960	2,460	902
April	..	..	894	884	931	895	963	2,460	918
May	..	..	884	923	932	911	970	2,460	932
June	..	..	884	969	935	934	999	2,460	953
1942-43-(b)									
July	..	..	890	1,042	945	973	999	2,460	988
August	..	..	896	1,061	954	986	1,008	2,460	1,000
September	..	..	894	1,042	961	977	1,008	2,460	992
October	..	..	909	996	961	960	1,008	2,460	977
November	..	..	914	965	957	946	1,017	2,460	965
December	..	..	837	967	964	923	1,017	2,460	946
January	..	..	877	953	949	926	1,017	2,460	949
1st 7 months 1941-42(b)			864	862	889	867	(c) 959	(c) 2,467	890
1st 7 months 1942-43(b)			888	1,004	956	956	(d) 1,017	(d) 2,460	974

(a) Year ended previous December.
period shown. (c) First month, 1942.

(b) Preliminary figures subject to revision, based on average wholesale prices in the
(d) First month, 1943.

WHOLESALE PRICE INDEX.

BASIC MATERIALS AND FOODSTUFFS.

The construction of this new index has been made possible by the collection of new data on prices and consumption. Both in contents and method of computation it differs from the Melbourne Index of General Wholesale Prices. The price quotations have in the main been obtained directly from manufacturers and dealers, and, with a few important exceptions, from Melbourne sources. Apart from home-produced building materials, coal and one or two minor commodities, however, the price movements may be taken as representative of fluctuations in wholesale prices of basic materials in most Australian markets. The weighting system adopted is based on average annual consumption during the years 1928-29 to 1934-35 inclusive.

(Base : 1928-29 = 1,000.)

Period.	Metals and Coal.	Oils, Fats and Waxes.	Textiles.	Chemicals.	Rubber and Hides.	Building Materials.	Foodstuffs and Tobacco.	Goods principally Imported. (a)	Goods principally Home Produced.	All Groups.
1928-29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35 ..	766	842	609	840	674	981	816	1,009	749	814
1935-36 ..	725	895	774	816	766	981	857	1,037	776	840
1936-37 ..	758	925	920	814	963	1,044	910	1,088	828	892
1937-38 ..	798	951	776	824	844	1,098	932	1,117	845	911
1938-39 ..	808	944	633	833	806	1,024	961	1,087	862	916
1939-40 ..	828	1,083	806	880	1,013	1,144	946	1,214	866	949
1940-41 ..	846	1,292	858	1,018	1,094	1,355	999	1,454	896	1,033
1941-42 ..	924	1,418	913	1,130	1,176	1,427	1,092	1,673	949	1,125
1941-42—										
October ..	918	1,377	910	1,123	1,134	1,390	1,069	1,636	931	1,103
November ..	918	1,402	914	1,146	1,166	1,399	1,071	1,676	927	1,110
December ..	924	1,400	909	1,146	1,188	1,399	1,051	1,664	919	1,101
January ..	924	1,431	905	1,158	1,237	1,399	1,056	1,658	931	1,108
February ..	926	1,438	920	1,158	1,247	1,399	1,078	1,654	950	1,121
March ..	926	1,481	929	1,160	1,189	1,399	1,084	1,671	955	1,129
April ..	950	1,480	933	1,160	1,188	1,399	1,113	1,688	975	1,149
May ..	952	1,480	937	1,161	1,185	1,600	1,187	1,840	998	1,202
June ..	956	1,480	934	1,161	1,185	1,598	1,239	1,856	1,030	1,231
1942-43—										
July ..	956	1,490	1,015	1,161	1,185	1,598	(b)1,225	1,806	(b)1,041	(b)1,227
August ..	972	1,540	997	1,161	1,185	1,600	(b)1,231	1,814	(b)1,054	(b)1,238
September ..	975	1,540	1,001	1,161	1,185	1,600	(b)1,246	1,881	(b)1,045	(b)1,247
October ..	1,026	1,545	1,004	1,161	1,185	1,600	(b)1,207	1,878	(b)1,030	(b)1,236
November ..	1,031	1,547	992	1,174	1,185	1,609	(b)1,197	1,907	(b)1,017	(b)1,233
December ..	1,031	1,578	1,005	1,174	1,183	1,780	(b)1,173	1,955	(b)1,007	(b)1,237
January ..	1,031	1,579	1,089	1,174	1,183	1,780	1,134	1,944	986	1,219

(a) Represents only such imported commodities as are included in the wholesale price index. This index does not measure changes in price of imports generally. (b) Revised.

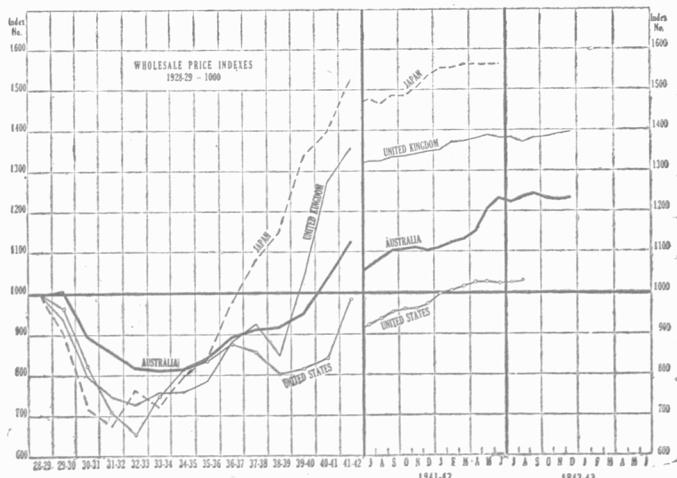
WHOLESALE PRICE INDEXES : PRINCIPAL COUNTRIES.

(Base : 1928-29 = 1,000.)

Period.	United Kingdom.		U.S.A.	Japan.	Germany.	France.	Argentine.	Canada.	South Africa.	New Zealand.	Aus-tralia.
	Board of Trade.	Econo-mist.	Bureau of Labour Statistics.	Bank of Japan.	Stat. Reichsamt.	Stat. Générale.	Buenos Aires.	Dominion Statistician.	Census and Statistics Office.	Government Statistician	Common-wealth Statis-tician.
1928-29 ..	1,000	1,000	1,000	1,000	1,000	1,000	(a)1,000	1,000	1,000	(a)1,000	1,000
1934-35 ..	760	698	811	798	724	542	1,020	757	811	(a) 948	814
1935-36 ..	786	740	832	841	742	549	1,010	764	823	(a) 957	840
1936-37 ..	883	836	879	975	755	770	1,100	850	831	992	892
1937-38 ..	924	814	857	1,079	760	974	1,160	881	877	1,054	911
1938-39 ..	848	736	802	1,150	763	1,041	1,070	783	859	1,056	916
1939-40 ..	1,036	914	813	1,336	777	..	1,230	844	906	1,139	949
1940-41 ..	1,271	1,067	840	1,396	802	..	1,310	898	993	1,282	1,033
1941-42 ..	1,355	1,146	984	1,526	814	..	1,710	992	1,109	1,379	1,125
1941-42—											
November ..	1,342	1,133	962	1,505	809	..	1,720	992	1,113	1,373	1,110
December ..	1,348	1,141	973	1,534	809	..	1,760	988	1,107	1,394	1,101
January ..	1,352	1,146	998	1,553	819	..	1,810	995	1,117	1,378	1,108
February ..	1,371	1,160	1,005	1,553	819	..	1,840	999	1,121	1,367	1,121
March ..	1,373	1,160	1,015	1,563	819	..	1,860	1,004	1,123	1,373	1,129
April ..	1,380	1,163	1,026	1,563	819	..	1,900	1,003	1,128	1,374	1,149
May ..	1,390	1,167	1,027	1,563	819	..	1,940	1,005	1,147	1,429	1,202
June ..	1,382	1,175	1,025	1,563	819	..	1,960	1,011	1,171	1,462	1,231
1942-43—											
July ..	1,382	1,167	1,026	..	828	..	..	1,014	..	1,474	1,227
August ..	1,371	1,159	1,031	..	..	..	..	1,009	..	1,471	1,238
September ..	1,381	1,187	..	..	..	..	..	1,013	..	1,478	1,247
October ..	1,384	1,177	..	..	..	..	..	1,022	..	1,474	1,236
November ..	1,392	1,250	..	..	..	..	..	(b) 1,023	..	1,492	1,233
December ..	1,397	1,186	..	..	..	..	..	(b) 1,024	..	1,495	1,237
January ..	1,402	1,194	..	..	..	..	..	1,023	..	..	1,219

(a) Year ended December following.

(b) Revised.



RETAIL PRICE AND WAGE-RATE INDEXES.

In the tables on this and the following page the index-numbers have been recomputed uniformly to the base 1928-29 = 1,000 in order to facilitate comparisons with other data. The absolute index-numbers differ, in consequence, from those appearing in other publications of the Bureau.

(Base : 1928-29 = 1,000.)

Period.	Retail Price Indexes : Six Capital Cities.						Wage-rate Indexes : Six States.	
	Food and Groceries.	Rent of 4 and 5 roomed houses.	Food, &c., and Rent ("B" Series).	Clothing.	Mis-cellaneous.	Food, Rent, Clothing and Mis-cellaneous ("C" Series).	Nominal Weekly Rates, Adult Males.	"Real" Wage, Adult Males.(a)
1928-29 ..	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35 ..	786	770	780	781	937	807	816	1,011
1935-36 ..	807	803	805	788	934	823	825	1,002
1936-37 ..	834	838	836	798	947	846	846	1,000
1937-38 ..	856	867	860	824	954	868	897	1,033
1938-39 ..	908	894	902	833	952	894	930	1,040
1939-40 ..	919	907	914	880	966	913	949	1,039
1940-41 ..	939	912	928	1,040	1,017	966	989	1,024
1941-42 ..	968	913	945	1,203	1,077	1,023	1,051	1,027
1940-41—								
November ..	947	..	..	..	..	..	..	..
December ..	952	..	..	..	..	..	..	..
January ..	966							
February ..	944	913	935	1,057	1,030	975	1,001	1,027
March ..	939							
April ..	941							
May ..	930	913	923	1,105	1,038	980	1,010	1,031
June ..	922							
1941-42—								
July ..	921	913	921	1,128	1,064	989	1,019	1,030
August ..	928							
September ..	935							
October ..	944							
November ..	942	913	932	1,182	1,070	1,009	1,036	1,027
December ..	949							
January ..	965							
February ..	982	914	954	1,217	1,086	1,032	1,065	1,032
March ..	998							
April ..	1,010	913	974	1,285	1,089	1,060	1,083	1,022
May ..	1,010							
June ..	1,027							
1942-43—								
July ..	1,041	913	992	1,342	1,100	1,084	1,111	1,025
August ..	1,050							
September ..	1,048							
October ..	1,045							
November ..	1,044	913	989	1,389	1,134	1,100	..	..
December ..	1,038							
January ..	1,021							

(a) Index of nominal weekly wage rates for adult males divided by "C" series index of retail prices.

RETAIL PRICES, HOURS AND BASIC WAGE RATES.

Particulars.	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Six Capitals or Six States.
1941 : December Quarter—							
Retail Prices—"C" Series(a)	1,027	1,008	966	990	992	1,003	1,009
Nominal weekly wage (a) ..	1,047	1,037	1,011	996	1,094	986	1,036
"Real" .. (a) ..	1,019	1,029	1,047	1,006	1,103	983	1,027
Average weekly hours ..	43.68	44.12	43.43	44.49	43.13	44.42	43.83
Federal metrop. basic wage ..	89/-	(b) 88/-	(b) 84/-	(b) 84/-	(b) 85/-	85/-	(b) 87/-
State	89/-	(c)	89/-	(d) 87/-	90/5	(c)	..
1942 : March Quarter—							
Retail Prices—"C" Series(a)	1,049	1,035	991	1,014	1,001	1,022	1,032
Nominal weekly wage (a) ..	1,089	1,062	1,030	1,014	1,101	1,019	1,065
"Real" .. (a) ..	1,038	1,026	1,039	1,000	1,100	997	1,032
Average weekly hours ..	43.68	44.11	43.43	44.26	43.11	43.57	43.77
Federal metrop. basic wage (e)	91/-	89/-	86/-	86/-	86/-	87/-	88/-
State	(e) 91/-	(c)	89/-	87/-	90/5	(c)	..
1942 : June Quarter—							
Retail Prices—"C" Series(a)	1,075	1,068	1,000	1,050	1,033	1,047	1,060
Nominal weekly wage (a) ..	1,105	1,086	1,055	1,027	1,102	1,034	1,083
"Real" .. (a) ..	1,028	1,017	1,055	978	1,067	988	1,022
Average weekly hours ..	43.68	44.11	43.40	44.26	43.11	43.57	43.77
Federal metrop. basic wage (f)	93/-	92/-	88/-	88/-	87/-	88/-	90/-
State	(f) 93/-	(c)	(g) 91/-	87/-	90/5	(c)	..
1942 : September Quarter—							
Retail Prices—"C" Series (a)	1,100	1,096	1,024	1,072	1,056	1,068	1,084
Nominal weekly wage (a) ..	1,132	1,117	1,078	1,049	1,140	1,061	1,111
"Real" .. (a) ..	1,029	1,019	1,053	979	1,080	993	1,025
Average weekly hours ..	43.68	44.11	43.32	44.26	43.11	43.57	43.76
Federal metrop. basic wage (h)	95/-	94/-	89/-	91/-	89/-	91/-	93/-
State	(h) 95/-	(c)	(i) 92/-	87/-	(j) 94/11	(c)	..
1942 : December Quarter—							
Retail Prices—"C" Series(a)	1,156	1,114	1,034	1,078	1,069	1,091	1,100
Federal metrop. basic wage (b)	97/-	97/-	91/-	93/-	91/-	92/-	95/-
State	(b) 97/-	(c)	(k) 94/-	(l) 94/-	(b) 97/9	(c)	..
1943 : March Quarter—							
Federal metrop. basic wage ..	(e) 98/-	(e) 98/-	91/-	93/-	(e) 92/-	(e) 94/-	(e) 96/-
State	(e) 98/-	(c)	94/-	94/-	(m) 98/9	(c)	..

(a) Weighted average Six Capitals or Six States 1928-29 = 1,000. (b) Payable as from 1st November. (c) None declared, but Federal rates followed to a large extent. (d) Payable as from 27th November. (e) Payable as from 1st February. (f) Payable as from 1st May. (g) Payable as from 4th May. (h) Payable as from 1st August. (i) Payable as from 3rd August. (j) Payable as from 8th August. (k) Payable as from 21st October. (l) Payable as from 15th October. (m) Payable as from 1st March.

SECURITY PRICE INDEXES.

In comparing movements in the three sets of index-numbers given below, attention should be paid to differences in the methods by which they have been constructed, and in the nature of the companies and the types of shares included in each index. These are outlined in the footnotes to the tables.

(Base : 1928-29 = 1,000.)

Period.	New South Wales : Ordinary Shares. (a)						
	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	75 Companies (including 24 Miscellaneous).	34 Active shares included in foregoing.
1928-29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35	951	836	1,351	794	1,068	910	956
1935-36	1,079	967	1,445	824	1,178	1,006	1,070
1936-37	1,208	1,110	1,419	926	1,209	1,091	1,163
1937-38	1,235	1,056	1,441	882	1,130	1,077	1,145
1938-39	1,219	978	1,354	704	1,109	1,035	1,091
1939-40	1,258	923	1,076	731	1,113	1,020	1,104
1940-41	1,248	910	1,083	678	1,056	981	1,078
1941-42	1,175	874	1,039	687	1,003	930	1,013
1941-42—							
October	1,293	965	1,122	725	1,077	1,012	1,113
November	1,266	931	1,123	711	1,069	993	1,088
December	1,196	893	1,092	681	1,032	950	1,026
January	1,163	860	1,076	671	1,009	926	995
February	1,093	826	1,051	662	959	884	938
March	1,013	771	957	635	916	829	881
April	1,029	776	935	643	909	831	900
May	1,044	799	910	662	914	843	916
June	1,079	811	930	671	927	865	943
1942-43—							
July	1,120	837	937	664	928	886	975
August	1,162	837	952	676	959	904	1,002
September	1,248	872	984	726	1,018	956	1,071
October	1,268	884	998	736	1,036	971	1,083
November	1,294	911	1,037	739	1,041	991	1,106
December	1,331	951	1,053	759	1,069	1,021	1,146
January	1,344	969	1,067	761	1,073	1,030	1,156

(a) Compiled by the New South Wales Government Statistician. The index-numbers are based on the prices of the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales. They represent unweighted averages of the mean monthly prices per £ of paid-up capital. Adjustments are made where capital is written off or bonus shares issued. Recomputed from original base, par values.

SECURITY PRICE INDEXES—continued.

(Base: 1928-29 = 1,000.)

Period.	34 Active Ordinary Shares.(a)	15 Preference Shares.(b)	9 Bank Shares.(b)	4 Silverlead Shares.(b)	Queensland : Ordinary Shares.(c)		
					12 Industrials.	12 Financial and Trading.	24 Total of foregoing.
1928-29	1,000	1,000	1,000	1,000	1,000	1,000	1,000
1934-35	956	1,333	650	1,017	977	925	952
1935-36	1,070	1,277	702	1,542	1,028	935	982
1936-37	1,163	1,239	749	2,554	1,053	937	996
1937-38	1,145	1,242	686	2,222	1,062	947	1,006
1938-39	1,091	1,246	624	1,764	1,026	926	978
1939-40	1,104	1,151	558	1,615	1,068	861	967
1940-41	1,078	1,178	537	1,418	1,053	813	935
1941-42	1,013	1,133	506	1,326	1,038	763	904
1941-42—							
October	1,113	1,205	538	1,563	1,144	811	981
November	1,088	1,207	514	1,449	1,132	804	972
December	1,026	1,190	496	1,315	1,097	788	947
January	995	1,153	495	1,264	1,034	770	905
February	938	1,127	487	1,186	992	751	874
March	881	1,058	479	1,116	942	724	836
April	900	1,026	479	1,153	927	696	815
May	916	1,019	471	1,142	936	697	819
June	943	1,030	478	1,182	949	708	832
1942-43—							
July	975	1,037	477	1,219	968	712	843
August	1,002	1,059	481	1,304	980	709	848
September	1,071	1,096	496	1,435	1,022	718	874
October	1,083	1,118	504	1,471	1,050	736	897
November	1,106	1,152	533	1,517	1,067	758	918
December	1,146	1,193	550	1,550	1,122	799	965
January	1,156	1,206	555	1,604	1,138	809	978

(a) See note (a) on page 18. These 34 shares relate to leading companies and do not include bank shares nor mining shares. (b) Compiled by the Stock Exchange of Melbourne. The index-numbers of bank shares and silverlead shares represent averages (weighted by paid-up capital, with adjustment in the case of bank shares) of the mean monthly prices on the Melbourne Stock Exchange. The preference share index-numbers are based on the reciprocals of average yields. Recomputed from original base, May, 1926. (c) Compiled by the Queensland Bureau of Industry. The index-numbers are based on the prices of the ordinary shares of 21 representative Queensland companies, and the preference shares of three companies whose ordinary shares are inactive. The index-numbers represent unweighted averages. End-of-month values were used until December, 1930, and mean monthly values thereafter. Recomputed from original base, April, 1928.

BUILDING PERMITS : SIX CAPITAL CITIES AND SUBURBS.

(Excluding Government Buildings.)

Period.	New Dwellings.		Other New Buildings.		Total New Buildings.		Alterations and Additions.	All Building Operations.
	Number.	Value.	Number.	Value.	Number.	Value.		
		£'000.		£'000.		£'000.	£'000.	£'000.
Monthly Averages.								
1928-29(a) ..	1,619	1,549	446	605	2,065	2,154	467	2,621
1934-35 ..	762	796	137	300	899	1,096	340	1,436
1935-36 ..	1,026	1,028	164	416	1,190	1,444	371	1,815
1936-37 ..	1,122	1,104	154	474	1,276	1,578	408	1,986
1937-38 ..	1,394	1,413	147	472	1,541	1,885	422	2,307
1938-39 ..	1,463	1,509	137	424	1,600	1,933	420	2,353
1939-40 ..	1,367	1,440	123	427	1,490	1,867	339	2,206
1940-41 ..	1,486	1,696	88	260	1,574	1,956	386	2,342
1941-42 ..	807	797	43	115	850	912	216	1,128
Monthly Totals.								
1940-41—								
November ..	1,436	1,709	84	446	1,520	2,155	578	2,733
December ..	1,128	2,022	107	390	1,235	2,412	458	2,870
January ..	1,373	1,448	90	134	1,463	1,582	258	1,840
February ..	1,411	1,570	79	257	1,490	1,827	320	2,147
March ..	1,451	1,538	80	296	1,531	1,834	294	2,128
April ..	1,476	1,597	77	131	1,553	1,728	355	2,083
May ..	1,847	2,089	90	142	1,937	2,231	421	2,652
June ..	1,934	2,255	68	214	2,002	2,469	400	2,869
1941-1942—								
July ..	1,782	1,802	81	213	1,863	2,015	393	2,408
August ..	1,635	1,624	56	146	1,691	1,770	247	2,017
September ..	1,468	1,473	41	155	1,509	1,628	293	1,921
October ..	1,492	1,457	57	71	1,549	1,528	327	1,855
November ..	1,419	1,402	50	88	1,469	1,490	253	1,743
December ..	940	969	53	208	993	1,177	259	1,436
January ..	526	478	37	52	563	530	157	687
February ..	185	150	28	173	213	323	151	474
March ..	111	97	18	38	129	135	132	267
April ..	67	65	31	60	98	125	114	239
May ..	33	29	28	103	61	132	128	260
June ..	29	25	30	72	59	97	133	230
1942-1943—								
July ..	19	13	41	125	60	138	100	238
August ..	29	15	31	72	60	87	117	204
September ..	37	18	24	57	61	75	184	259
October ..	36	20	45	116	81	136	147	283
November ..	90	66	29	30	119	96	212	308
December ..	24	10	39	149	63	159	190	349
January ..	21	9	46	105	67	114	157	271

(a) Partly estimated in respect of the City of Sydney.

NOTE.—The National Security (Building Control) Regulations, which operated on 5th December, 1940, placed the granting of building permits for new buildings or alterations costing more than £5,000 under the control of the Commonwealth Treasurer. Various amending regulations made the control more stringent. On 19th June, 1942, the control passed to the Department for War Organization of Industry, after which date only alterations costing less than £25 can be made without consent.

The "value of permits" shown above relates to the value of building permits issued by local government authorities and not to approvals granted under the Regulations.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING PERMITS: METROPOLITAN AND PROVINCIAL.

£'000.

Period.	Recorded Value of "All Building Operations" in—							
	Australia.		New South Wales.			Victoria.		
	Common-wealth and State Government Buildings.	Private Buildings.	Private Buildings.			Private Buildings.		
		Maximum comparable total (excludes G, J and L).	Metropolis.	Country Municipalities.	7 Shires near Sydney.	Metropolis.	6 Provincial Municipalities.	4 Provincial Municipalities.
		A.	B.	C.	D.	E.	F.	G.
M o n t h l y A v e r a g e s .								
1928-29 ..		3,103	1,415	329	79	638	19	(a)
1934-35 ..		1,775	636	223	43	467	14	(a)
1935-36 ..		(a) 2,263	782	312	49	597	21	(a)
1936-37 ..		2,507	848	362	54	667	29	33
1937-38 ..		2,939	1,093	423	83	669	38	40
1938-39 ..	408	2,971	1,111	404	91	702	33	30
1939-40 ..	575	2,749	953	325	96	774	33	32
1940-41 ..	1,255	2,837	1,000	290	95	865	22	33
1941-42 ..	1,239	1,466	498	199	81	343	11	14
1940-41—								
Dec. Q'ter	1,052	3,061	1,190	301	94	898	17	51
March ..	1,244	2,465	785	237	81	790	17	25
June ..	1,338	3,084	1,078	320	109	988	40	32
1941-42—								
September ..	1,275	2,694	1,047	332	153	631	17	24
December ..	1,195	2,111	705	251	102	546	16	18
March ..	1,386	692	141	124	53	120	7	11
June ..	1,099	365	96	88	17	76	2	4
1942-43—								
September ..	(b)	263	99	21	5	45	..	4
December ..	(b)	(b)	145	38	13	108	1	1
M o n t h l y T o t a l s .								
1942-43—								
November ..	(a)	(a)	85	(a)	(a)	124	(a)	(a)
December ..	(a)	(a)	191	(a)	(a)	119	(a)	(a)
January ..	(a)	(a)	110	(a)	(a)	90	(a)	(a)

(a) Not available.

(b) Not yet available.

NOTES.

A. This column is the total of all series available continuously since 1928-29 for which information is at present collected at least quarterly. Columns G above and J on the next page are omitted as the information is not available for the earlier years, and column L on the next page is omitted because quarterly figures are not available.

F. Includes the Cities of Geelong West, Mildura and Warrnambool and the Towns of Horsham, Newtown and Chilwell, and Sale.

G. Includes the Cities of Ballarat, Bendigo and Geelong, and Shepparton Borough.

NOTE.—See footnote on p. 20. The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

BUILDING PERMITS : METROPOLITAN AND PROVINCIAL—continued.

(Excluding Government Buildings.)

£'000.

Period.	Recorded Value of "All Building Operations" in—							
	Queensland.			South Australia.		Western	Tasmania.	
	Metropolis.	11 Provincial Cities.	9 Provincial Towns.	Metropolis.	Country Municipalities.	Metropolis.	Metropolis.	
	H.	I.	J.	K.	L.	M.	N.	Monthly Averages.
1928-29 ..	195	55	(a)	151	34	210	12	
1934-35 ..	107	58	(a)	97	19	113	17	
1935-36 ..	176	66	21	103	30	135	22	
1936-37 ..	153	76	22	118	32	168	32	
1937-38 ..	167	88	26	173	48	174	31	
1938-39 ..	171	90	28	192	63	145	32	
1939-40 ..	150	89	19	168	57	126	35	
1940-41 ..	168	88	22	159	55	122	28	
1941-42 ..	90	47	10	109	46	68	20	
1940-41—								
December Q'ter	157	85	19	173	(b) 59	122	24	
March "	161	91	18	155	{(b) 52	122	26	
June "	171	80	14	140		130	28	
1941-42—								
September ..	137	77	14	132	{(b) 62	134	34	
December ..	142	64	16	155		108	22	
March ..	67	33	6	99		26	22	
June ..	13	15	3	51		3	4	
1942-43—								
September ..	15	4	1	43	{(b) 23	30	1	
December ..	10	4	1	42		6	3	
	Monthly Totals.							
1942-43—								
November ..	13	3	1	77	(a)	5	4	
December ..	13	1	2	17	(a)	3	5	
January ..	6	(c)	(c)	57	(a)	3	5	

(a) Not available.

(b) Average of six-monthly figure.

(c) Not yet available.

NOTES.

I. The Cities included are Bundaberg, Cairns, Charters Towers, Gympie, Ipswich, Mackay, Maryborough, Rockhampton, Toowoomba, Townsville, and Warwick.

J. The Towns included are Bowen, Charleville, Dalby, Innisfail, Longreach, Redcliffe, Roma, Southport, and Stanthorpe.

L. The figures relate to financial years as follows:—For Corporations, years ended 30th November up to and including 1934, seven months ended 30th June, 1935, and years ended 30th June, thereafter. For District Councils, years ended 30th June.

NOTE.—See footnote on p. 20.

The values shown exclude, in general, air raid shelters and alterations for protection against air raids.

MISCELLANEOUS INDEXES OF PRODUCTIVE ACTIVITY.

The following table gives particulars of the physical quantity of production of certain items which are at present available on a monthly basis. Efforts are being made to extend the field of monthly production statistics.

Period.	Metals.				Dairy Produce.		Electricity and Gas.	
	Pig-iron : Index of Production. (a)	Ingot Steel : Index of Production. (a)	Zinc, refined : Index of Production.	Gold Produced.	Butter. Factory Production.	Cheese. Factory Production.	Melbourne : Energy supplied for all purposes except traction. (b)	Sydney : Index of Sales of Gas and Electricity. (c)
	1928-29 = 1,000.	1928-29 = 1,000.	1928-29 = 1,000.	Fine oz.	'000 lb.	'000 lb.	Millions of K.W.H.	
Monthly Averages.								
1928-29	..	1,000	1,000	1,000	36,496	22,796	2,459	..
1934-35	..	1,515	1,610	915	70,381	37,247	3,294	37.9
1935-36	..	1,699	1,896	1,100	88,280	34,232	3,174	40.9
1936-37	..	1,981	2,481	1,089	108,173	31,154	3,664	44.0
1937-38	..	2,016	2,678	1,084	123,274	34,143	4,634	48.0
1938-39	..	2,396	2,704	1,085	134,160	36,360	5,408	50.3
1939-40	..	2,628	2,981	1,132	141,206	38,021	5,781	55.7
1940-41	..	3,170	3,800	1,172	128,391	34,534	4,865	63.1
1941-42	..	(d)	(d)	(d)	e115,979	(e)29,998	(e)5,534	70.5
Monthly Totals.								
1941-42—								
October	..	3,447	4,006	1,291	156,298	38,584	8,684	74.0
November	..	3,365	3,770	1,259	118,871	39,433	8,471	63.4
December	..	3,285	3,673	1,170	131,961	40,001	7,224	66.5
January	..	3,220	3,640	1,047	100,322	29,068	4,762	58.7
February	..				97,793	29,704	4,132	58.7
March	..				105,405	32,492	4,633	66.9
April	..				105,924	27,051	4,220	68.3
May	..				104,356	23,036	4,193	74.8
June	..				93,964	21,783	4,571	86.2
1942-43—								
July	..	(d)	(d)	(d)	108,377	23,080	5,257	89.9
August	..				87,108	25,929	6,696	85.4
September	..				85,780	31,364	8,191	76.1
October	..				112,562	38,506	10,209	75.8
November	..				76,481	44,380	10,940	70.4
December	..				77,928	43,674	9,367	65.0
January	..				75,000	43,650	8,283	66.6

(a) Revised series, now based throughout on total production.
 for each month is the average sales in the corresponding months of the three years 1929 to 1931; i.e. seasonal variations are removed. Based on units of 3,412 B.Th.U.

(b) Including all central generating stations.

(c) The base

(d) Not available for publication. (e) Subject to revision.

MOTOR VEHICLE REGISTRATIONS.

(Excluding Defence Service Vehicles.)

Period.	Motor Vehicles on Register at end of period.			New Motor Vehicles Registered during period.(a)		
	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.	Motor Cars.	Commercial Vehicles, &c.	Motor Cycles.
1928-29	474,359	71,851	88,049	73,547	17,133	8,656
1934-35	457,684	155,721	75,045	32,985	14,146	5,249
1935-36	484,832	180,567	77,467	50,427	19,851	6,673
1936-37	499,289	214,296	77,912	48,587	24,191	7,479
1937-38	534,963	241,751	80,114	55,125	27,402	8,323
1938-39	562,271	258,025	79,237	54,107	24,927	7,370
1939-40	559,533	260,994	74,496	40,325	19,724	4,517
1940-41	538,527	262,484	70,922	17,765	10,168	2,589
1941-42	450,851	250,515	49,467	4,005	5,188	923
1940-41—						
November	547,155	262,808	73,649	2,019	983	267
December	552,267	265,095	74,261	2,053	1,048	231
January	551,511	264,522	73,909	1,706	843	201
February	549,141	262,789	73,262	2,369	1,109	263
March	548,606	263,753	73,000	1,706	918	171
April	546,199	264,295	72,264	1,450	690	162
May	543,463	264,770	71,706	1,023	735	122
June	538,527	262,484	70,922	476	470	96
1941-42—						
July	517,361	259,688	66,179	337	546	76
August	510,488	260,428	65,034	277	455	66
September	504,843	260,981	63,981	364	415	75
October	503,175	261,834	63,349	583	550	95
November	501,903	262,805	62,952	486	645	91
December	494,181	263,549	61,304	479	798	103
January	479,316	260,063	57,464	302	429	119
February	470,179	259,443	55,310	259	306	94
March	459,915	257,985	52,983	215	319	61
April	452,213	254,436	51,289	226	330	62
May	449,198	253,047	50,150	248	223	38
June	450,851	250,515	49,467	229	172	43
1942-43—						
July	448,086	250,225	48,236	222	138	46
August	450,675	251,684	48,292	260	180	43
September	452,704	252,353	48,227	265	165	47
October	453,332	252,244	47,703	275	161	48
November	456,032	253,405	47,968	207	177	40
December	460,017	254,418	48,136	294	222	21
January(b)	462,345	255,733	48,005	233	123	23

(a) Excluding Northern Territory; also Australian Capital Territory prior to 1935-36 and extra-Metropolitan area of Western Australia prior to 1938-39. (b) Subject to revision.

MAINLAND STATE RAILWAYS: FREIGHT, PASSENGERS AND REVENUE.

The following table shows statistics of freight and passengers carried and of revenue earned on the five Mainland State Railways.

The daily average number of passenger-journeys is obtained by dividing the monthly totals by the *total* number of days in the month.

Period.	Freight Carried.		Passenger-Journeys.	Gross Revenue.	Net Revenue.
	Net Ton Miles.	Average haul per ton.			
		Daily Average.			
1928-29	12,404	114.1	1,013	3,947	812
1934-35	11,673	124.0	969	3,171	845
1935-36	12,152	125.2	999	3,259	858
1936-37	12,820	125.9	1,028	3,407	886
1937-38	13,976	125.0	1,048	3,632	886
1938-39	13,085	127.0	1,048	3,580	694
1939-40	13,524	132.9	1,029	3,720	817
1940-41	14,556	127.2	1,127	4,164	943
1941-42	(a) 16,282	(a) 136.0	1,294	5,235	1,192
1941-42—					
October	15,444	121.8	1,233	5,061	1,586
November	15,256	126.0	1,284	4,642	1,048
December	16,251	138.4	1,314	5,217	1,614
January	(b) 14,942	(b) 137.3	1,239	5,111	1,731
February	(b) 15,916	(b) 131.9	1,339	4,799	1,511
March	(b) 17,034	(b) 139.8	1,355	5,766	1,691
April	(b) 18,987	(b) 150.6	1,324	6,002	2,005
May	(b) 18,427	(b) 148.8	1,320	6,284	1,549
June	(b) 18,505	(b) 153.6	1,407	6,033	(c) —2,434
1942-43—					
July	(b) 19,221	(b) 155.6	1,287	6,388	2,625
August	(b) 19,658	(b) 149.7	1,369	6,597	2,743
September	(b) 20,856	(b) 155.4	1,351	6,931	1,985
October	(b) 20,870	(b) 156.8	1,346	6,914	2,752
November	(b) 20,633	(b) 149.7	1,435	6,370	2,113

(a) Excluding Uniform Gauge Railway January to June, 1942. (b) Excluding Uniform Gauge Railway. (c) Figures not comparable with other months owing to the inclusion in some States of certain annual and other commitments in the expenditure figures for June.

NOTE.—Minus sign (—) indicates loss.

WHOLESALE TRADE.

An indication of fluctuations in the value of wholesale trade is given by the returns made under the Sales Tax Acts. The returns do not relate to all wholesale trade, nor do they necessarily cover a constant proportion of all trade. The effects of legislation and administrative changes on the recorded values of taxable and exempt goods respectively are somewhat uncertain, but total recorded sales are affected in smaller degree by such changes. Insufficient information is available to enable adjustments to be made to the crude figures on this account, but endeavour is being made to obtain data that will enable approximate adjustments to be made. Monthly totals are compiled on a basis comparable with the monthly averages for preceding years.

An index of activity in New South Wales is afforded by monthly returns of the sales of 42 large factories.

Monthly Averages.	Australia.			New South Wales. Value of Sales of 42 large factories. £'000.	
	Net Sales Recorded under Sales Tax Acts.(a)				
	Taxable Goods. £'000.	Exempt Goods. £'000.	Total Taxable and Exempt Goods. £'000.		
Monthly Averages. Totals complete.					
1931-32	12,632	15,873	28,505	1,999	
1932-33	13,071	16,075	29,146	2,098	
1933-34	13,442	16,334	29,776	2,248	
1934-35	14,392	17,272	31,664	2,427	
1935-36	16,007	18,632	34,639	2,661	
1936-37	15,440	21,751	37,191	2,912	
1937-38	16,942	23,612	40,554	3,167	
1938-39	16,374	23,388	39,762	3,123	
1939-40	17,419	25,222	42,641	3,441	
1940-41	18,736	25,039	43,775	3,896	
1941-42	19,039	29,394	48,433	4,838	
Monthly Totals. Partly Estimated.					
1941-42—					
September	20,846	28,798	49,644	4,746	
October	20,700	31,379	52,079	4,994	
November	18,365	27,931	46,296	4,729	
December	21,570	29,783	51,353	5,398	
January	16,932	27,550	44,482	4,519	
February	18,675	27,633	46,308	4,768	
March	18,563	31,217	49,780	5,097	
April	19,592	29,714	49,306	4,904	
May	16,586	31,802	48,388	4,925	
June	16,381	33,211	49,592	5,077	
1942-43—					
July	18,863	32,490	51,353	5,410	
August	18,340	32,908	51,248	5,003	
September(b)	17,000	32,500	49,500	5,352	
October(b)	17,000	34,000	51,000	5,420	
November	(c)	(c)	(c)	{ 5,826	
December					

(a) The Act came into operation on 18th August, 1930, the rate of tax being $2\frac{1}{2}$ per cent. It was raised to 6 per cent. on 11th July, 1931, but was reduced to 5 per cent. on 26th October, 1933, and to 4 per cent. on 11th September, 1936. It was again raised to 5 per cent. on 22nd September, 1938, to 6 per cent. on 9th September, 1939, and to $8\frac{1}{2}$ per cent. on 3rd May, 1940. On 22nd November, 1940, rates of 5, 10 and 15 per cent. on different classes of goods were introduced and on 30th October, 1941, the last rate was raised to 20 per cent. On 1st May, 1942, rates of $12\frac{1}{2}$ and 25 per cent. were substituted for those previously in existence. With certain specified exemptions, all goods sold in Australia, including imports, are taxable. The list of exemptions was extended as from 11th July, 1931; 2nd September, 1932; 11th November, 1932; 27th October, 1933; 1st August, 1934; 13th December, 1934; 25th October, 1935; and 26th September, 1936. The list of taxable goods was extended as from 3rd June, 1940, and 22nd November, 1940. (b) Net sales under Sales Tax Acts subject to revision. (c) Not yet available.

RETAIL TRADE.

Statistics of retail sales are collected in three States but are available for publication in only two, namely, New South Wales and Queensland. In New South Wales the Retail Traders Association Research Bureau, in co-operation with the Commonwealth Bank, collects returns from a number of large Sydney stores. In Queensland returns are collected by the Bureau of Industry from twelve large department stores in Brisbane and their branches in country towns. Because of the relatively rapid development of chain store business, it is uncertain to what extent the department store figures are representative of all retail trade.

VALUE OF RETAIL SALES : PERCENTAGE CHANGE ON PREVIOUS YEAR.

Period.	Sydney.				Year.	Queensland.				Year.		
	Average of 3 months ended—					Average of 3 months ended—						
	September.	December.	March.	June.		September.	December.	March.	June.			
1928-29 ..	..	..	..	..	..	+1.9	+2.6	+2.1	+3.6	+2.6
1934-35 ..	+9.8	+6.3	+3.2	+7.1	+6.6	+4.8	+3.3	+2.8	+1.1	+2.9		
1935-36 ..	+5.0	+8.3	+7.6	+6.5	+6.9	-1.3	+1.0	-0.7	-1.2	-0.5		
1936-37 ..	+6.5	+4.6	+4.5	+5.7	+5.3	+0.8	-2.6	-3.0	-1.3	-1.5		
1937-38 ..	+8.1	+11.7	+6.3	+6.7	+8.3	+1.4	+6.1	+2.7	+5.1	+4.0		
1938-39 ..	+4.7	+2.3	+4.6	-3.1	+1.9	+3.7	+1.1	+0.7	+3.5	+2.6		
1939-40 ..	+2.6	+5.6	+3.2	+6.3	+4.5	+6.1	+9.9	+9.1	+8.7	+8.5		
1940-41 ..	+7.5	+7.8	+10.9	+23.3	+12.3	+5.3	+3.0	+5.9	+8.8	+5.8		
1941-42 ..	+15.4	+9.4	+11.5	-2.4	+8.0	+12.3	+10.6	+22.2	-1.0	+11.0		
Month of—		Average of 3 months ended—				Month of—		Average of 3 months ended—				
1941-42—												
October ..	+18.1		+18.3			+14.3		+13.7				
November ..	+7.4		+15.0			+11.5		+13.2				
December ..	+4.8		+9.4			+7.5		+10.6				
January ..	+5.5		+5.8			+14.7		+10.6				
February ..	+3.4		+4.6			+22.7		+13.6				
March ..	+25.9		+11.5			+30.7		+22.2				
April ..	+25.6		+18.3			+19.1		+23.7				
May ..	-8.7		+11.7			+13.5		+19.8				
June ..	-19.1		-2.4			-29.2		-1.0				
1942-43 ..												
July ..	-15.6		-14.3			-9.5		-9.1				
August ..	+5.7		-10.2			+8.0		-12.3				
September ..	-7.0		-6.0			+3.2		+0.0				
October ..	-17.3		-6.6			+4.3		+5.1				
November ..	-16.3		-13.7			+7.8		+5.2				
December ..	-23.1		-19.3			-7.0		+0.7				

AUSTRALIAN TRADING BANKS.(a)

£A'000.

Quarter.	Business within Australia.							£A'000.	Total Cash + Treasury Bills + London Funds.		
	Deposits.			Advances.	Government and Municipal Securities. (b)	Cash.	Treasury Bills.				
	Bearing Interest.	Not Bearing Interest.	Total.								
1933—4th	183,960	93,918	277,878	237,468	16,784	42,615	27,642	26,564	96,821		
1934— "	188,972	102,255	291,227	246,775	21,661	46,865	23,757	24,878	95,500		
1935— "	178,791	109,236	288,027	259,162	19,055	33,495	24,378	21,763	79,636		
1936— "	179,812	109,986	289,798	265,893	14,034	31,107	23,234	26,619	80,960		
1937— "	192,036	120,825	312,861	272,637	21,100	38,412	20,900	(d)	(d)		
1938— "	200,364	119,065	319,429	289,637	19,196	35,099	18,709				
1939— "	202,471	127,259	329,730	292,853	23,501	37,237	23,205				
1940— "	207,153	152,055	359,208	281,475	49,657	42,863	41,405				
1941— "	205,538	173,734	379,272	277,977	62,313	(e)47,432	46,012				
1942—1st	204,058	187,196	391,254	265,037	58,221	(e)71,319	49,496	(d)	(d)		
2nd	195,493	193,619	389,112	269,944	56,278	(e)75,379	39,559				
3rd	193,108	199,187	392,295	264,110	56,580	(e)84,560	40,140				
4th	194,048	225,379	419,427	249,631	60,103	(e)105,196	58,300				

Quarter.	Percentages of various categories of assets to total deposits.					Percentage Non-interest- bearing to Total Deposits.	
	Cash in Australia.	Cash + Treasury Bills.	Cash + Treasury Bills + London Funds.	Advances.	Advances + Government and Municipal Securities in Australia.(b)		
1933—4th	15.34	25.28	34.84	85.46	91.50	33.80	
1934— "	16.09	24.25	32.79	84.74	92.17	35.11	
1935— "	11.63	20.09	27.65	89.98	96.59	37.93	
1936— "	10.73	18.75	27.94	91.75	96.59	37.95	
1937— "	12.28	18.96	(d)	87.14	93.89	38.62	
1938— "	10.99	16.85		90.67	96.68	37.27	
1939— "	11.29	18.03		88.82	95.94	38.59	
1940— "	11.93	23.46		78.36	92.18	42.33	
1941— "	12.51	24.64	(d)	73.29	89.72	45.81	
1942—1st	18.23	30.88		67.74	82.62	47.85	
2nd	19.37	29.54		69.37	83.84	49.76	
3rd	21.56	31.79		67.33	81.75	50.77	
4th	25.08	38.98		59.52	73.85	53.73	

(a) Nine trading banks, including banks amalgamated with any of the present nine.
(c) Excluding Australian Government Securities. (d) Not available for publication.

(b) Excluding Treasury Bills.
(e) Includes Special War-time Deposits with Commonwealth Bank.

COMMONWEALTH BANK OF AUSTRALIA.

£A'000.

Quarter.	General Banking Department.						Note Issue and General Banking Department.	Notes held outside Commonwealth Bank.		
	Business within Australia.									
	Deposits.			Balances Due to Other Banks.	Advances, &c., and Short-term Loans.	Government and Municipal Securities (including Treasury Bills).				
	Bearing Interest.	Not Bearing Interest.	Total.			Sterling Reserve and Short Call Money in London.(a)				
1933—4th ..	32,236	7,237	39,473	25,060	7,300	47,544	42,327	42,749		
1934— ..	33,061	10,530	43,591	31,358	6,967	48,405	51,514	42,980		
1935— ..	31,323	11,307	42,630	19,509	9,407	43,131	39,859	43,239		
1936— ..	34,284	16,436	50,720	17,738	10,004	45,236	37,070	43,421		
1937— ..	41,199	17,360	58,559	24,449	12,705	41,646	51,140	45,647		
1938— ..	43,408	20,658	64,066	22,797	16,771	48,033	37,637	49,192		
1939— ..	41,431	20,308	61,739	25,577	21,792	54,209	33,696	49,661		
1940— ..	57,526	25,865	83,391	32,989	32,109	34,852	72,199	60,570		
1941— ..	52,340	23,482	75,822	40,048	23,444	65,958	53,381	73,932		
1942—1st ..	55,212	26,678	81,890	(b)37,862	34,448	89,402	53,378	82,746		
2nd ..	57,132	29,815	86,947	(b)33,076	32,129	100,057	58,590	94,917		
3rd ..	56,670	34,793	91,463	(b)38,569	27,580	112,413	63,212	104,405		
4th ..	69,450	41,131	110,581	(b)42,874	24,686	145,483	75,927	113,317		

(a) Not to be taken as a measure of Net London Funds. (b) Excluding Special War-time Deposits, £27,988,000, 1st Quarter 1942, £37,286,000, 2nd Quarter, 1942, £38,727,000, 3rd Quarter, 1942, and £55,040,000 4th Quarter, 1942.

ALL CHEQUE-PAYING BANKS.

(Including Commonwealth Bank.)

Quarter.	Deposits.			Advances. (b)	Government and Municipal Securities (including Treasury Bills).	Percentage Non-interest-bearing to Total Deposits. (c)	Percentage Advances to Total Deposits. (c)
	Bearing Interest. (a)	Not Bearing Interest.	Total.				
	£'000.	£'000.	£'000.	£'000.	£'000.	%	%
1933—4th ..	221,872	101,956	323,828	265,868	97,761	31.5	77.8
1934— ..	227,926	113,914	341,840	274,357	100,120	33.3	76.3
1935— ..	216,521	121,993	338,514	291,001	92,529	36.0	81.9
1936— ..	220,738	128,266	349,004	297,642	88,007	36.7	81.4
1937— ..	239,630	140,150	379,780	308,435	87,438	36.8	77.3
1938— ..	247,324	141,429	388,753	329,198	88,330	36.4	80.9
1939— ..	247,290	149,343	396,633	337,381	102,403	37.7	81.3
1940— ..	268,086	180,646	448,732	336,305	128,192	40.2	71.6
1941— ..	261,314	200,484	461,798	323,388	176,825	43.3	66.8
1942—1st ..	262,603	217,515	480,118	321,197	199,771	45.2	63.9
2nd ..	255,646	227,076	482,722	323,850	198,429	47.0	64.0
3rd ..	252,922	237,698	490,620	312,971	211,590	48.4	60.8
4th ..	266,794	270,785	537,579	295,065	266,813	50.3	52.2

(a) Including Inscribed Deposit Stock of E.S. and A. and Queensland National Banks. (b) Including Short-term Loans, other than Treasury Bills of the Commonwealth Bank. (c) In computing the ratios the figures relating to the Rural Bank of New South Wales have been excluded.

BANK CLEARINGS.

In the absence of statistics of debits to customers' accounts, bank clearings form a useful index of the money-value of cheque payments. Since they do not include cheques deposited in the banks on which they are drawn, the figures are not exhaustive, and their comparability is sometimes impaired by the effects of banking amalgamations. Cheque clearings connected with the redemption or issue of Treasury Bills have been excluded from the following table, but adjustments have not been made for other sporadic transactions concerned with public finance.

£'000.

Period.	Sydney.	Melbourne.	Brisbane.	Adelaide.	Perth.	Hobart.	Six Capitals.	
							Weekly Averages.	Index.
Weekly Averages.								
1928-29 ..	20,064	15,408	3,777	3,093	2,188	542	45,072	1,000
1934-35 ..	13,919	13,004	3,385	2,386	1,715	426	34,835	773
1935-36 ..	15,522	14,208	3,528	2,592	1,866	507	38,223	848
1936-37 ..	17,247	15,592	3,753	2,900	1,989	559	42,040	933
1937-38 ..	17,964	16,323	4,038	3,040	2,092	577	44,034	977
1938-39 ..	17,832	15,415	4,212	2,953	2,055	623	43,090	956
1939-40 ..	19,541	17,661	4,670	3,246	2,234	697	48,049	1,066
1940-41 ..	21,194	19,784	4,726	3,499	2,229	672	52,104	1,156
1941-42 ..	22,747	22,823	4,815	3,970	2,336	731	57,422	1,274
1940-41—								
November ..	20,961	19,303	4,580	3,361	2,067	597	50,869	1,129
December ..	23,364	21,663	4,867	3,713	2,597	669	56,873	1,262
January ..	19,689	16,556	4,011	3,248	2,167	815	46,486	1,031
February ..	20,716	20,742	4,632	3,685	2,523	605	52,903	1,174
March ..	20,654	19,713	4,349	3,792	2,303	691	51,502	1,143
April ..	18,916	20,028	4,453	3,378	2,036	617	49,428	1,097
May ..	24,251	24,459	4,844	4,030	2,246	774	60,604	1,344
June ..	23,585	22,248	5,091	3,917	2,156	709	57,706	1,280
1941-42—								
July ..	20,871	20,559	4,633	3,430	2,131	690	52,314	1,161
August ..	21,237	20,609	4,728	3,665	2,185	702	53,126	1,179
September ..	21,488	19,411	4,692	3,697	2,030	666	51,984	1,153
October ..	22,699	21,966	5,357	3,853	2,352	740	56,967	1,264
November ..	23,478	22,774	4,669	4,232	2,363	725	58,241	1,292
December ..	23,731	22,721	4,620	3,971	2,339	674	58,056	1,288
January ..	19,591	20,661	3,729	3,317	2,482	688	50,468	1,120
February ..	23,972	24,149	4,721	4,490	3,025	856	61,213	1,358
March ..	23,780	25,667	4,722	4,305	2,580	791	61,845	1,372
April ..	21,687	23,811	4,886	3,879	2,165	679	57,107	1,267
May ..	22,818	23,384	5,138	4,022	2,176	731	58,269	1,293
June ..	26,203	27,090	5,695	4,566	2,250	829	66,633	1,478
1942-43—								
July ..	23,032	23,526	5,410	4,223	2,150	813	59,154	1,312
August ..	22,699	22,197	5,449	3,839	2,213	782	57,179	1,269
September ..	24,033	22,403	5,374	4,157	2,286	720	58,973	1,308
October ..	25,464	25,082	6,124	4,612	2,549	794	64,625	1,434
November ..	25,517	25,665	5,798	4,690	2,501	766	64,937	1,441
December ..	27,033	25,688	6,008	4,396	2,420	812	66,357	1,472
January ..	24,218	24,790	5,341	4,142	2,755	789	62,035	1,376

(a) The monthly index is based on the clearings for the month without adjustment for seasonal variations.

AMOUNTS ON DEPOSIT IN SAVINGS BANKS, ETC.

Amount on deposit at end of—	New South Wales.	Victoria.	Queensland.	South Australia.	Western Australia.	Tasmania.	Australia.(a)
	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
1928-29 ..	85,728	72,707	24,076	25,228	11,609	5,811	225,486
1934-35 ..	77,906	72,019	26,197	24,185	10,929	6,430	217,949
1935-36 ..	80,000	73,890	27,132	25,309	11,517	6,818	224,962
1936-37 ..	81,952	75,720	27,304	26,506	11,835	7,215	230,851
1937-38 ..	86,016	78,877	28,206	27,244	12,037	7,692	240,432
1938-39 ..	87,474	80,461	29,045	27,397	12,396	8,396	245,587
1939-40 ..	82,111	79,145	28,252	26,563	11,860	8,518	236,991
1940-41 ..	87,750	85,689	29,089	27,510	12,521	8,941	252,231
1941-42 ..	94,538	94,226	31,214	30,616	13,821	9,472	274,275
1940-41—							
January ..	85,572	82,487	29,120	26,965	12,244	8,732	245,748
February ..	86,135	83,468	29,139	27,145	12,271	8,896	247,696
March ..	86,737	84,098	29,156	27,412	12,314	8,910	249,295
April ..	86,982	84,580	29,143	27,574	12,339	8,922	250,234
May ..	86,096	83,962	28,578	26,938	12,303	8,885	247,465
June ..	87,750	85,689	29,089	27,510	12,521	8,941	(b) 252,231
1941-42—							
July ..	88,522	86,553	29,385	27,783	12,633	9,037	254,647
August ..	89,717	88,045	29,900	28,181	12,879	9,230	258,704
September ..	90,735	89,203	30,293	28,511	13,086	9,303	261,912
October ..	91,314	89,862	30,561	28,544	13,219	9,319	263,599
November ..	91,499	90,995	30,610	28,629	13,329	9,381	265,239
December ..	91,658	91,561	30,591	28,817	13,299	9,388	266,096
January ..	92,973	92,619	30,639	29,080	13,443	9,484	269,034
February ..	90,647	90,442	29,889	28,667	13,214	9,465	263,107
March ..	89,459	89,167	29,488	28,907	12,997	9,324	259,712
April ..	91,111	90,926	29,909	29,423	13,263	9,440	264,446
May ..	92,925	92,711	30,361	29,831	13,563	9,509	269,286
June ..	94,538	94,226	31,214	30,616	13,821	9,472	(b) 274,275
1942-43—							
July ..	97,331	96,999	32,235	31,525	14,331	9,681	282,506
August ..	99,727	99,496	33,379	32,223	14,849	9,910	290,001
September ..	101,385	101,125	34,591	32,690	15,197	9,979	295,396
October ..	103,583	103,153	35,546	33,191	15,528	10,011	301,451
November ..	104,930	104,725	36,496	33,494	15,823	10,019	305,927
December ..	105,745	105,639	37,441	33,677	16,020	10,061	309,012
January ..	109,220	108,230	38,596	34,445	16,525	10,221	317,685

Australian Notes held by Public on last Monday in each Month.

	1940- 41. £'000.	1941- 42. £'000.	1942- 43. £'000.
July ..	47,428 ..	55,046 ..	89,299
August ..	47,650 ..	56,467 ..	94,100
September ..	47,529 ..	57,847 ..	96,411
October ..	47,337 ..	59,335 ..	98,588
November ..	47,935 ..	60,928 ..	101,748
December ..	51,213 ..	67,167 ..	109,619
January ..	49,613 ..	68,095 ..	106,276
February ..	48,509 ..	72,052 ..	..
March ..	49,252 ..	77,866 ..	..
April ..	50,924 ..	81,046 ..	..
May ..	51,920 ..	82,962 ..	..
June ..	53,820 ..	86,488 ..	..

NOTE.—In addition to the savings shown above these net amounts were subscribed for **War Savings Certificates** as at the end of the months stated:—

	1940. £'000.	1941. £'000.	1942. £'000.	1943. £'000.
January ..	..	13,676 ..	21,970 ..	31,853
February ..	..	14,217 ..	22,911 ..	..
March ..	129 ..	14,774 ..	23,853 ..	..
April ..	427 ..	15,245 ..	24,456 ..	..
May ..	1,279 ..	16,125 ..	25,137 ..	..
June ..	6,100 ..	17,380 ..	26,171 ..	..
July ..	9,274 ..	18,303 ..	27,062 ..	..
August ..	10,485 ..	18,914 ..	27,784 ..	..
September ..	11,293 ..	19,437 ..	28,567 ..	..
October ..	12,099 ..	19,933 ..	29,397 ..	..
November ..	12,713 ..	20,528 ..	30,184 ..	..
December ..	13,240 ..	21,320 ..	31,273 ..	..

(a) Including internal Territories.

(b) Includes interest added, 1940-41, £4,753,000; 1941-42, £4,539,000.

INTEREST RATES AND BOND YIELDS : AUSTRALIA.

Period.	Australian Trading Banks. Interest on Fixed Deposits.				Common- wealth Savings Bank.	Interest on Treasury Bills.	Yield on Australian Consolidated Loans.(a)					
							Calculated (in All Cases) on Latest Date of Maturity.		Calculated (when Loans above par) on Earliest Date of Maturity.			
	3 months.	6 months.	12 months.	24 months.			Deposits (maximum rate of Interest).	4% 1944 and 1947.	4% 1950, '53, '55, '57, '59 and 1961.	5 years and under 10.	10 years and over.	
1928-29 ..	4.0	4.0	4.5	5.0	3.9	4.50	(b)	(b)	(c)	(c)		
1934-35 ..	1.3	1.8	2.3	2.6	2.1	1.95	3.28	3.45	3.24	3.33		
1935-36 ..	1.3	1.8	2.4	2.6	2.0	1.75	3.76	3.84	3.73	3.77		
1936-37 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.88	3.95	3.85	3.94		
1937-38 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.66	3.78	3.66	3.71		
1938-39 ..	2.0	2.5	2.75	3.0	2.0	1.75	3.85	3.87	3.83	3.84		
1939-40 ..	1.9	2.4	2.6	2.9	2.0	1.71	3.71	3.76	3.64	3.67		
1940-41 ..	1.5	2.0	2.25	2.5	2.0	1.50	2.94	3.34	3.04	3.13		
1941-42 ..	1.43	1.73	1.98	2.23	2.0	1.50	2.63	3.32	(d) 2.97	3.13		
1941-42—												
November	1.5	1.75	2.0	2.25	2.0	1.50	2.57	3.30	2.94	3.13		
December	1.5	1.75	2.0	2.25	2.0	1.50	2.65	3.27	2.94	3.09		
January ..	1.5	1.75	2.0	2.25	2.0	1.50	2.66	3.28	2.92	3.04		
February ..	1.5	1.75	2.0	2.25	2.0	1.50	2.65	3.36	3.07	3.16		
March ..	1.25	1.5	1.75	2.0	2.0	1.50	2.65	3.42	3.07	3.17		
April ..	1.25	1.5	1.75	2.0	2.0	1.50	2.69	3.39	3.00	3.13		
May ..	1.25	1.5	1.75	2.0	2.0	1.50	2.65	3.32	2.95	3.12		
June ..	1.25	1.5	1.75	2.0	2.0	1.50	2.56	3.31	2.93	3.13		
1942-43—												
July ..	1.25	1.5	1.75	2.0	2.0	1.50	2.55	3.32	2.89	3.13		
August ..	1.25	1.5	1.75	2.0	2.0	1.50	2.53	3.26	2.80	3.03		
September ..	1.25	1.5	1.75	2.0	2.0	1.50	2.53	3.14	2.67	2.86		
October ..	1.25	1.5	1.75	2.0	2.0	1.50	2.51	3.09	2.70	2.87		
November ..	1.25	1.5	1.75	2.0	2.0	1.50	2.52	3.08	2.68	2.82		
December ..	1.25	1.5	1.75	2.0	2.0	1.50	2.67	3.12	2.75	2.87		
January ..	1.25	1.5	1.75	2.0	2.0	1.50	2.77	3.13	(d) 2.76	2.90		

(a) Subject to Commonwealth Income Tax at rates not in excess of those imposed by the Income Tax Acts, 1930. (b) Unweighted average for Thursdays in month. (c) Weighted average for last Wednesday in month. (d) The yields subject to Commonwealth Income Tax at current rates were—1941-42, 3.20; January, 3.22.

RATES OF INTEREST ON FIRST MORTGAGES : NEW SOUTH WALES. URBAN SECURITIES—WEIGHTED AVERAGES.(a)

Period.	1938.	1939.	1940.	1941.	1942.	Period.	%
						1942—	
						April ..	5.5
						May ..	5.4
						June ..	5.4
March ..	5.3	5.6	5.7	5.5	5.5	July ..	5.3
June ..	5.4	5.6	5.6	5.5	5.4	August ..	5.3
September ..	5.6	5.5	5.6	5.5	5.3	September ..	5.3
December ..	5.4	5.8	5.5	5.5	5.3	October ..	5.4
Year Ended December	5.4	5.6	5.6	5.5	5.4	November ..	5.4
Year Ended June ..	5.4	5.5	5.6	5.5	5.5	December ..	5.3
						1943—	
						January ..	5.2

(a) Average rate on mortgages registered in three months ending with month shown.

EXCHANGE RATES AND GOLD PRICES.

Period.	Exchange Rates.			Gold Prices.	
	Australia on London.(a)	London on New York.	Australia on New York.(b)	Australia : Export Parity.(c)	London.
	£A. per £100 stg.	\$ per £ stg.	\$ per £A.	£A. per fine oz.	£ stg. per fine oz.
1928-29	100.75	4.852	4.828	4.217	4.248
1934-35	125.25	4.925	3.917	8.739	7.077
1935-36	125.25	4.957	3.940	8.701	7.035
1936-37	125.25	4.939	3.929	8.761	7.041
1937-38	125.25	4.980	3.961	8.690	7.001
1938-39	125.25	4.738	3.759	9.137	7.340
1939-40	125.25	4.138	3.285	10.418	(d) 8.239
1940-41	125.25	4.030	3.198	10.671	8.400
1941-42	125.25	4.030	3.198	10.565	8.400
1940-41—					
November	125.25	4.030	3.198	10.700	8.400
December	125.25	4.030	3.198	10.700	8.400
January	125.25	4.030	3.198	10.700	8.400
February	125.25	4.030	3.198	10.700	8.400
March	125.25	4.030	3.198	10.700	8.400
April	125.25	4.030	3.198	10.700	8.400
May	125.25	4.030	3.198	10.700	8.400
June	125.25	4.030	3.198	10.700	8.400
1941-42—					
July	125.25	4.030	3.198	10.700	8.400
August	125.25	4.030	3.198	10.700	8.400
September	125.25	4.030	3.198	10.700	8.400
October	125.25	4.030	3.198	10.700	8.400
November	125.25	4.030	3.198	10.666	8.400
December	125.25	4.030	3.198	10.548	8.400
January	125.25	4.030	3.198	10.481	8.400
February	125.25	4.030	3.198	10.450	8.400
March	125.25	4.030	3.198	10.450	8.400
April	125.25	4.030	3.198	10.450	8.400
May	125.25	4.030	3.198	10.450	8.400
June	125.25	4.030	3.198	10.450	8.400
1942-43—					
July	125.25	4.030	3.198	10.450	8.400
August	125.25	4.030	3.198	10.450	8.400
September	125.25	4.030	3.198	10.450	8.400
October	125.25	4.030	3.198	10.450	8.400
November	125.25	4.030	3.198	10.450	8.400
December	125.25	4.030	3.198	10.450	8.400
January	125.25	4.030	3.198	10.450	8.400

(a) Average of buying and selling rates for Telegraphic Transfers. (b) Selling rate. Direct quotations from July, 1932, to date. Computed through London prior to that date. (c) Average price paid by the mints in Australia as from July, 1932. Prior thereto the export parity was calculated directly from London prices. (d) Bank of England buying price unchanged at 8.400 from 5th September, 1939.

COMMONWEALTH AND STATES: REVENUE AND EXPENDITURE.

Government of—	July—January, 1941–42.			July—January, 1942–43.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales (a) ..	£'000. 34,286	£'000. 34,080	£'000. + 206	£'000. 36,672	£'000. 38,857	£'000. -2,185
Victoria	13,635	17,342	-3,707	16,228	18,743	-2,515
Queensland	10,949	11,895	-946	15,222	13,167	+2,055
South Australia	7,755	8,046	-291	7,934	8,606	-672
Western Australia	6,395	6,931	-536	7,068	7,428	-360
Tasmania	1,631	1,955	-324	1,625	2,085	-460
Six States	74,651	80,249	-5,598	84,749	88,886	-4,137
Commonwealth	89,182	89,182	..	124,352	124,352	..
Grand Total (b) ..	157,231	162,829	-5,598	197,949	202,086	-4,137

Government of—	Year, 1941–42.			Estimate Year, 1942–43.		
	Revenue.	Expenditure.	Surplus (+) or Deficit (-).	Revenue.	Expenditure.	Surplus (+) or Deficit (-).
New South Wales (a) ..	£'000. 65,189	£'000. 64,315	£'000. + 874	£'000. 64,186	£'000. 64,160	£'000. + 26
Victoria	33,112	32,320	+ 792	32,972	32,887	+ 85
Queensland	23,663	23,599	+ 64	23,313	23,274	+ 39
South Australia	15,002	13,715	+1,287	14,273	14,263	+ 10
Western Australia	11,940	11,938	+ 2	12,395	12,429	- 34
Tasmania	3,359	3,357	+ 2	3,249	3,527	- 278
Six States	152,265	149,244	+3,021	150,388	150,540	- 152
Commonwealth	210,041	210,041	..	277,455	277,455	..
Grand Total (b) ..	350,990	347,969	+3,021	388,742	388,894	- 152

(a) Excluding Main Roads Department and recoups of interest, &c., from undertakings outside the Budget. (b) To avoid duplication in aggregating particulars for the Commonwealth and States, the grand totals exclude payments by the Commonwealth to the States on account of compensation in respect of uniform taxation, interest on States' debts, and special grants. Deductions have also been made on account of Pay-roll tax payments by State Governments to the Commonwealth Government.

COMMONWEALTH AND STATES: SHORT-TERM DEBT.(a)

Where Redeemable.	Commonwealth Securities issued on behalf of—							
	Common-wealth.	New South Wales.	Victoria.	Queens-land.	South Australia.	Western Australia.	Tasmania.	Total.
At 31st Jan., 1943—	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.	£'000.
Australia ..	212,700	33,430	305	..	4,825	6,305	855	258,420
London ..	3,220	11,114	5,885	..	3,816	2,998	491	27,524
At 31st Jan., 1942—								
Australia ..	68,000	33,430	3,205	2,783	4,825	6,305	635	119,183
London ..	3,470	12,263	5,885	..	3,816	2,998	491	28,923

(a) Excluding overdrafts. For debt redeemable in Australia the unit of currency is £1 Australian; in London, £1 sterling.

POST OFFICE ACTIVITY.

Period.	Receipts of P.M.G's. Department.(a)	Broadcast Listeners' Licences in force at end of period.(b)	Telephone Services connected at end of period.	
			Lines.	Instruments.
	£'000. Monthly Averages.			
1928-29	1,071	300,528	384,358
1934-35	1,164	720,532	396,025
1935-36	1,239	823,613	417,661
1936-37	1,318	938,331	440,471
1937-38	1,396	1,056,004	465,498
1938-39	1,447	1,129,786	487,535
1939-40	1,491	1,212,260	506,612
1940-41	1,590	1,293,266	525,547
1941-42	1,803	1,320,073	531,075
	Monthly Totals.			
1940-41—				
November	1,512	1,258,362	514,066
December	1,621	1,262,647	515,637
January	1,608	1,268,130	516,676
February	1,473	1,272,961	518,290
March	1,611	1,282,787	520,037
April	1,630	1,287,547	521,728
May	1,623	1,291,331	523,594
June	1,867	1,293,266	525,547
1941-42—				
July	1,696	1,298,769	527,661
August	1,613	1,308,131	529,580
September	1,725	1,311,588	531,831
October	1,731	1,312,536	533,781
November	1,580	1,311,894	535,327
December	2,027	1,318,929	536,481
January	1,792	1,323,324	536,741
February	1,725	1,320,853	536,308
March	1,870	1,324,124	534,485
April	1,794	1,323,141	532,587
May	1,906	1,320,025	531,197
June	2,180	1,320,073	531,075
1942-43—				
July	2,038	(c) 1,330,619	531,337
August	1,999	1,334,546	532,037
September	2,030	1,338,220	532,735
October	1,940	1,350,729	533,482
November	1,697	1,358,896	534,247
December	2,109	1,366,616	535,240
January	1,866	1,373,352	535,989

(a) Actual collections.
are included.

(b) Includes Papua.

(c) Commencing with this month licences for receivers in excess of one

BANKRUPTCIES AND INSOLVENCIES.

Period.	Sequestrations. (a)		Compositions.		Deeds of Arrangement.		Total.	
	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.	Number.	Gross Liabilities.
Monthly Averages.								
(b) 1928-29 ..	90	£'000. 106	47	£'000. 73	42	£'000. 159	179	£'000. 338
1934-35 ..	67	84	42	125	35	68	144	277
1935-36 ..	70	85	39	136	34	64	143	285
1936-37 ..	73	91	35	130	31	60	139	281
1937-38 ..	72	76	33	123	29	47	134	246
1938-39 ..	78	83	46	158	34	59	158	300
1939-40 ..	76	65	37	118	46	72	159	255
1940-41 ..	58	94	29	77	35	59	122	230
1941-42 ..	42	58	18	61	22	36	82	155
Monthly Totals.								
1940-41—								
November ..	48	37	20	26	43	82	111	145
December ..	53	81	20	64	39	58	112	203
January ..	50	49	33	110	28	75	111	234
February ..	57	53	43	140	26	42	126	235
March ..	49	38	61	237	39	60	149	335
April ..	61	52	39	70	24	33	124	155
May ..	52	51	31	76	34	65	117	192
June ..	54	45	20	83	28	38	102	166
1941-42—								
July ..	66	62	7	7	35	42	108	111
August ..	46	58	15	30	31	37	92	125
September ..	58	69	9	8	24	35	91	112
October ..	61	48	5	9	19	27	85	84
November ..	36	33	9	17	19	44	64	94
December ..	29	13	9	52	20	38	58	103
January ..	43	120	12	38	21	23	76	181
February ..	29	47	23	191	32	57	84	295
March ..	45	52	54	188	22	37	121	277
April ..	37	33	29	79	25	65	91	177
May ..	40	58	25	62	17	28	82	148
June ..	40	63	13	29	12	17	65	109
1942-43 (c)—								
July ..	41	120	13	35	20	21	74	176
August ..	24	31	7	14	11	20	42	65
September ..	32	38	8	16	12	12	52	66
October ..	37	41	9	10	5	6	51	57
November ..	30	33	5	8	7	9	42	50
December ..	20	35	5	12	6	9	31	56
January ..	13	8	1	3	3	4	17	15

(a) Including Orders for Administration of Deceased Debtors' Estates.

(b) Years ended 31st July.

(c) Subject to revision.

